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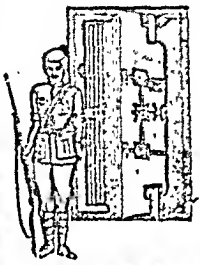

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YEAR BOOK

1948

TWELFTH YEAR OF ISSUE

ISSUED BY THE COMMITTEE OF
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PREFACE

[illegible]

[illegible]

The Committee would again specially attention to the [illegible]

Net Profit is the sum [illegible] Indian Companies Act and [illegible] for [illegible]

The average sale price of [illegible] of the [illegible] of the [illegible]

The [illegible] of the following [illegible] "Capital" [illegible] "Dividend" [illegible] per member, and [illegible] per share." [illegible] Under otherwise indicated all [illegible] preferential claim to repayment of capital.

Price Range of securities not quoted on the Calcutta Stock Exchange etc. of other Stock Exchanges. "None" in the Price Range column indicates [illegible] quotation.

The Committee would point out that although the information presented in this work has been compiled with meticulous care from sources deemed reliable and has been totally verified and endorsed by the Managing Agents and Secretaries of the companies concerned, yet the Committee does not hold itself responsible or liable for any error or inaccuracy that might have inadvertently crept in. Any information relating to which, however, will be always welcomed at the [illegible]. The Committee would further wish it to be understood that the Association is not responsible for the statements and opinions expressed by the Editor in the "Industry and Security Survey" section of the work.

The Committee now upon tenders its grateful thanks to the Managing Agents and Secretaries of the various companies included in it for the assistance and help it has always received from them.

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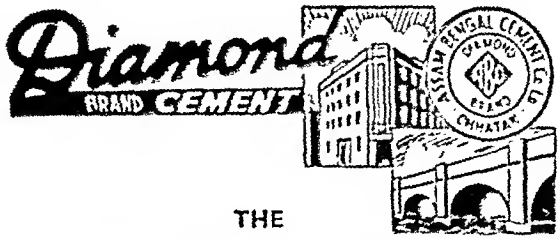

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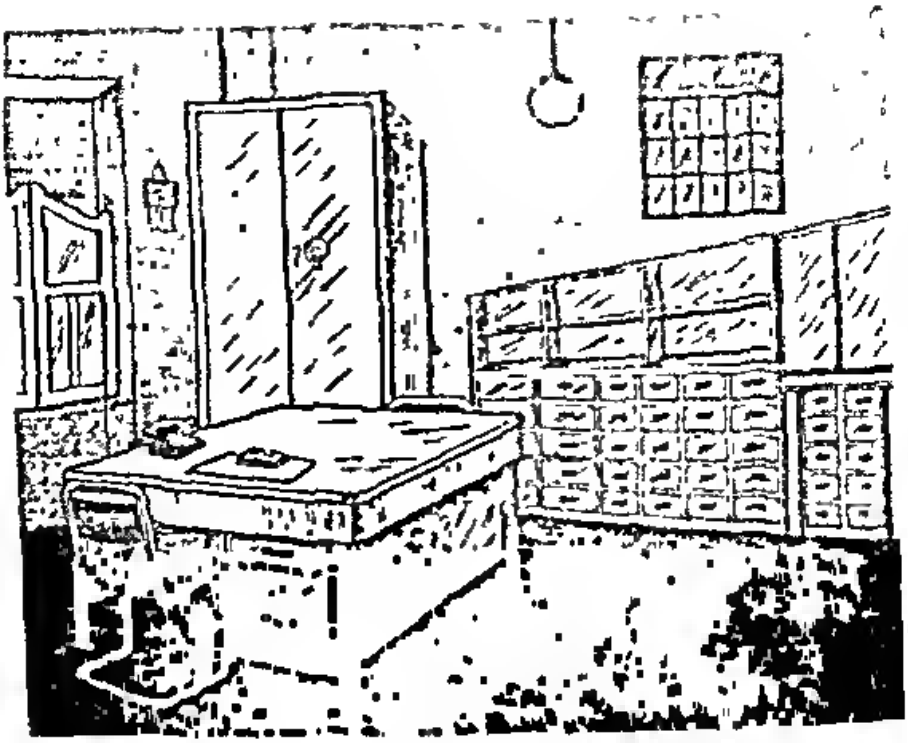

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TOTAL WORKING CAPITAL EXCEEDS Rs. 1,00,00,000/-

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BRANCHES & SUB-OFFICES :

BAREILLY CITY; SHAHAMATGANJ, BAREILLY; BUDAUN; HALDWANI; PILIBHIT; SHAHJAHANPUR; SAMBHAL; AMROHA; HARDWAR; FARRUKHABAD; BISALPUR; TILHAR; TANAKPUR AND UJHANI.

Fixed Deposits are accepted for 12 months or more upto 3% interest per annum. Our 5-year Cash Certificates yield over 3% p.a. compound interest on maturity—amount can also be withdrawn earlier according to rules.

Bombay and Ahmedabad Agents—THE BANK OF BARODA, LTD.

Calcutta Agents—THE EASTERN BANK, LTD.

G. K. CAPOOR, A.I.I.B.

Managing Director

1st December 1947

FOR GENERAL INSURANCE

Protection against Fire, Loss of Profits by Fire, Earthquake (Fire and Shock), Riot and Civil Commotion, Workmen's Compensation Private Cars, Commercial Vehicles and Marine etc.

—CONSULT—

THE VULCAN INSURANCE CO., LTD.
THE UNIVERSAL FIRE AND GENERAL INSURANCE CO., LTD.
THE INDIAN GLOBE INSURANCE CO., LTD.
THE INDIAN MERCANTILE INSURANCE CO., LTD.

The Biggest and Oldest COMBINE of four leading Indian INSURANCE OFFICES.
(All Incorporated in India)

ENQUIRIES SOLICITED.

A. S. REGE, *Manager (Combine Branch)*

"STANDARD BUILDINGS"

32, Dalhousie Sq South, CALCUTTA.

Telegrams "INDINSCOM." *Telephone*, Cal. 1047 & 1048

Telegram "BANK" Calcutta Telephone: Cal 2073.

BENGAL BANK LIMITED.

(Established 1926.)

Capital Authorised	Rs.	25,00,000/-
Capital Issued	Rs.	12,50,000/-
Capital Subscribed	Rs	12,50,000/-
Capital Paid-up & Reserve about	Rs	11,00,000/-

BRANCHES:

Mahagram, Khargpur, Contai, Tamluk, Chatal, Krishnagar, Santipur, Nabadwip, Kooltia, Kalna, Katwa, Satore, Naogaon, Bagerhat, Khulna, Sarbati, Jessore, Chittagong, Chittagong, Bankura, Bishnupur, Bongaon, Sahibganj, Rajshahi and Serajganj

Head Office

2, CLIVE ROW, CALCUTTA.

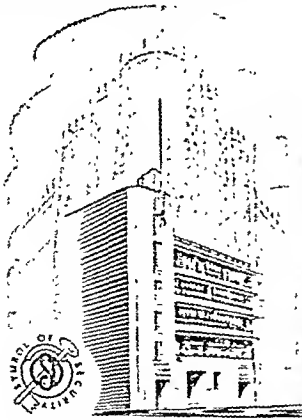
The ability, the capacity, the willingness to serve. These are the three essentials of satisfactory banking service. Essentials combined here so thoroughly, so unobtrusively, yet so unmistakably, that we are able to render what we believe is the supreme service to a client.

Your account invited.

Bank of Commerce Limited

HD. OFFICE : 12, NETAJI SUBHAS RD., CALCUTTA. 1

AND BRANCHES.



CALCUTTA SAFE DEPOSIT CO. LTD.

SECURITY DEPOSIT
102-A CLIVE STREET, CALCUTTA
AGENTS AND SECRETARIES :
AMRITALAL GUHA & CO. LTD.

Your Safest Vault

Life is full of Hazards & Risks. Nobody knows when and how they come. To be perfectly free from worries and anxieties of life, store all your Jewelleries, documents, deeds and other valuables in our vault that assures utmost secrecy & safety.

For particulars write to us or ring up Cal 6476

For all classes of insurance - - -

LIFE
FIRE
MARINE
ACCIDENT
MOTOR CAR ETC.
(WITH THIRD PARTY RISK)

Consult

HOWRAH INSURANCE CO.,
LIMITED.
30, STRAND ROAD, CALCUTTA.

CALCUTTA NATIONAL BANK
LIMITED.
HEAD OFFICE :
CALCUTTA NATIONAL BANK BUILDINGS
MISSION ROW — CALCUTTA

Authorised Capital	...	Rs. 2,00,00,000
Paid up Capital	...	Rs. 50,00,000
Reserves ... over	...	Rs. 24,00,000

"CALCUTTA NATIONAL" is one of the strongest and most progressive Banking institutions of India. With its network of offices throughout the country, it is in a position to meet all your Banking needs.

You can open a "*Current Account*" with the Bank with the sum of Rs. 100 only. A Savings Bank Account can be opened with Rs. 10 only. Interest at the rate of 1¼ p.c. is allowed on Savings Bank Deposits.

Fixed Deposits for a period of one year are accepted and interest allowed at 2½ p.c.

HAVE AN ACCOUNT WITH THE CALCUTTA NATIONAL.

THE CENTRAL BANK OF INDIA, LTD.

THE LARGEST INDIAN JOINT STOCK BANK (Established—December 1911)

AUTHORISED CAPITAL ...	... Rs.	6,30,00,000
ISSUED CAPITAL ...	.. "	5,77,50,000
SUBSCRIBED CAPITAL ...	. "	5,76,05,570
PAID-UP CAPITAL	.. "	3,14,71,220
RESERVE AND OTHER FUNDS	... "	3,53,00,000
DEPOSITS AS AT 31-12-47	.. "	1,23,15,37,000

Managing Director:—H. C. CAPTAIN, Esq., J.P.

DIRECTORS:

Sir H. P. Mody, K.B.E. Chairman.

Dinshaw D. Romer, Esq.
Vitaldas Kanji, Esq.
Hapoji Dadabhoy Lam, Esq.
Dharamsey Mulraj Khatau, Esq.
Sir Ardeshir Dalal, K. C. I. E.
Hormusji Framji Commissariat Esq.
Khoorshed Hormusji Bhabha, Esq.
Monmohandas Madhaldas Ameersey.

Head Office.—Central Bank Buildings, Mahatma Gandhi Road, Fort, Bombay.
Bombay Local Branches.—Abdul Rehman Street, Bhuleshwar, Kalbadevi Road, Mandvi, Sandhurst Road, Share Bazar, Zaveri Bazar.
London Agents.—Barclays Bank Ltd. & Midland Bank Ltd.
New York Agents. Guaranty Trust Co. of New York, The Chase National Bank of the City of New York.

Banking business of every description transacted on terms which may be ascertained on application.

Open year Current Deposits, Fixed Deposit and Savings Accounts

The important features to be noted are:- Our Rupee Travellers' Cheques, Insurance Policies without Medical Examination, Pure Five and Ten Tolas Gold Bars, 3 Years Cash Certificates earning 2½ per cent compound interest, Administration of Trusts and Wills by Central Bank Executor and Trustee Co., Ltd.

Safe Deposit Vault at the disposal of families and businessmen as safest Repository for Jewellery, Documents, etc. Yearly Rent Rs. 12 only for a locker under your control.

CALCUTTA BRANCHES:

Main Office,—100, Netaji Subhas Road,. Barabazar Branch.—73, Cross Street. New Market Branch.—10, Lindsay Street. Shambazar Branch.—153, Cornwallis Street. Bhowanipore Branch.—8A, Russa Road. Hatkhola Branch.—75, Sovabazar Street.

Branches in Bengal,—Dacca, Narayanganj, Mirkadim, Jalpaiguri, Raiganj, Hili, Burdwan, Dinajpur, Kalimpong, Kulti, Siliguri, Rangpur, Bhairabbazar [illegible] Chandpur, Rajbari and Chittagong.

[illegible] Muzaffarpur, Gaya, Chapra, Jaynagar, Sitamarhi, Raxaul, Sasaram, Naugachia, Bhagalpur, Kishenganj, Forbesganj, Shahebganj, Ballia, Balirganj, Colgong, Samastipur, Purulia, Deoghar, Dannankhi and Buxar.

Branch in Orissa.—Sambalpur, Balasore

BRANCHES AND SUB-BRANCHES:

Adoni, Ajmer, Amraoti, Agra, Akola, Ahmedabad, Aligarh, Allahabad, Alleppey, Aminabad (Lucknow), Amritsar, Agra Cantt., Aurangabad (Nizam's Dn.), Banda, Bangalore City, Bangalore (Cantt.), Barabazar (Calcutta), Bareilly, Basti, Belgaum, Benares, Bezwada, Bhagalpur, Bhowanipur (Calcutta), Burdwan, Calcutta, Calicut, Cawnpore, Chandausi, Chapra (Bihar), Chinabazar (Madras), Chittagong, Chotta Udepur, Chowk (Lucknow), Cochin, Coconada, Coimbatore, Dacca (Bengal), Dehradun, Dinajpur, Delhi, Deoria, Ernakulam, Gadag, Gaya, Gorakhpur, Gujranwala, Grain Market (Gorakhpur), Gwalior, Hapur, Hardoi, Hathras, Hubli, Hatkhola, Hyderabad (Dn.), Hyderabad (Sind), Iwanbazar (Nagpur), Jacobabad, Jaina (Nizam's Dn.), Jalpaiguri, Jodia, Jam-Jodhpur, Jam Khambalia, Jamnagar (Nawanagar), Jamshedpur, Jhansi, Jhang Maghiana, Kalimpong, Karachi, Kasur, Katihar (Bihar), Kalavad, Kurukshetra, Lahore, Lahore City, Latur (Nizam's Dn.), Lucknow, Ludhiana, Lyallpur, Madras, Mangalore, Mount Road (Madras) Madura, Mardan, Mastuji Market (Ahmedabad), Meerut, Merton Road (Cawnpore), Mirpurkhas, Moradabad, Multan City, Muttra, Muzaffarnagar (U.P.), Muzaffarpur (Bihar), Mymensingh, Nadiad, Nagpur, New Delhi, Narayanganj, New Market (Calcutta), Okara, Pedirauna, Patna, Puran Bazar, Purulia, Raichur (Nizam's Dn.) Raipur, Rangoon, Rawalpindi City, Rawalpindi Bazar (Cantt.), Saharanpur, Sahebabad, Saiu (Nizam's Dn.) Sambhar, Lake, Saugor, Sargodha, Secunderabad (Nizam's Dn.), Shambazar (Calcutta) Shikarpur, Sholapur, Sitapur, Sukkur, Sahebabad, Surat, Tanjore, Trichinopoly, Trichur Town, Tiruchirapalli, Tellicherry, Ujjain, Gwalior State, Vellore, Wadhwan Cantt., Warangal (Nizam's Dn.

THE INDIAN BANK, LTD

HEAD OFFICE . "INDIAN BANK BUILDINGS," MADRAS.

Branches and Sub-Offices in all the important centres of South India and in Bombay Presidency.

Issued & Subscribed Capital	..	Rs. 72,00,000
Paid up Capital ..	..	Rs. 53,00,000
Reserve Fund ..	..	Rs. 62,00,000

All kinds of Banking Business Transacted.

FOREIGN AGENTS.
NATIONAL CITY BANK OF NEW YORK

OVERSEAS BRANCHES:
COLOMBO, KUALA LUMPUR, PENANG and SINGAPORE

N. GOPALA IYER,
Secretary.

PROGRESS REPORT

LIFE BUSINESS ONLY.

1947	...	Rs 2,75,00,000
1946		Rs. 2,65,00,000
1945		Rs. 2,25,00,000
1944 ...		Rs 1,50,00,000

Pace of progress has been maintained in spite of the Punjab tragedies and the disturbed conditions prevailing in the country

RUBY GENERAL INSURANCE COMPANY LTD FOR LIFE FIRE, MARINE ACCIDENT BURGLARY AIR PASSENGER THIRD PARTY RISK FOR MOTOR VEHICLES

Chairman B. M. BIRLA.

Head Office 21 DARYAGUNJ Delhi

CALCUTTA OFFICE
[illegible]
CALCUTTA.

MADRAS OFFICE:
[illegible]
G. T. MADRAS

BOMBAY OFFICE:
[illegible]
Fort, BOMBAY.

[illegible] Ahmedabad, Amritsar, Baroda, Bolpur, Baroda, Cawnpore, [illegible], Cuttack, Indore, Jaipur, Lucknow, Patna, Poona, Rajkot, Rangoon, Sholapur, Srinagar, Surat, Trichinopoly and Wardha.

MODERNIZE

YOUR INSURANCES

Old Insurance Policies may be defective and in need of revision

A "CONCORD" QUOTATION

COSTS YOU NOTHING

THE

CONCORD OF INDIA

INSURANCE CO., LTD.

(INCORPORATED IN INDIA.)

8, CLIVE ROW - - - CALCUTTA

Telephone CALCUTTA 5286

Telegrams : YULINSURE

LET THE GUARDIAN

BE

YOUR GUARDIAN

THE

GUARDIAN ASSURANCE COMPANY,

LIMITED.

8, CLIVE ROW : : : : : : CALCUTTA.

Telephone : CAL. 5286

Telegrams : "YULINSURE"

MARCH OF TRIUMPH

EACH YEAR OUTSTRIPS THE LAST

LIFE BUSINESS ONLY

1947	...	...	Rs. 3,51,00,000
1946	...	.	Rs. 3,30,43,000
1945	...	...	Rs. 2,51,00,000
1944	...	..	Rs 1,80,00,000

And this in spite of the Punjab tragedies and the disturbed conditions prevailing in the country.

NEW ASIATIC
INSURANCE COMPANY, LTD.

FOR LIFE, FIRE, MARINE, ACCIDENT, AIRCRAFT, AIR PASSENGER, THIRD PARTY RISKS FOR MOTOR VEHICLES.

Managing Director:—L. N. BIRLA.

Head Office : New Asiatic Building, Connaught Circus, New Delhi.

BOMBAY DIVISION :
IMPERIAL BANK ANNEXE,
Bank Street, Fort, Bombay.

MADRAS DIVISION :
289, Linghi Chetty Street,
G. T. Madras.

Calcutta Office . 6, Royal Exchange Place, Calcutta.

Branches at :—Agra, Ahmedabad, Baroda, Bangalore, Benares, Bezwada, Calicut, Cawnpore, Colombo, Cuttack, Dacca, Gauhati, Hyderabad (Dn.), Indore, Jalgaon, Karachi, Lahore, Lucknow, Nagpur, Patna, Poona and Trichinopolly.

CALCUTTA COMMERCIAL

BANK, LIMITED.

15, NETAJI SUBHAS ROAD, CALCUTTA.

BRANCHES :

CALCUTTA :—Burrabazar, Howrah, Kalighat, Manicktolla, Shyambazar, Barrackpore. UNITED PROVINCES :—Benares. BENGAL :—Barakar, Jalpaiguri Krishnagar, Malda, Nabadwip. EASTERN PAKISTAN :—Barisal, Dacca, Mymensingh, Narsingdi, Rajshahi, Serajganj, Sylhet. BIHAR :—Bhagalpur, Chaibasa, Deoghar, Dumka, Gaya, Hazaribagh, Katihar, Monghyr, Muzaffarpur, Patna, Ranchi, Sakchi (Jamshedpur). ORISSA :—Seraikella. ASSAM :—Gauhati, Jorhat, Karimganj, Tezpur,

J. N. SEN, B.A., F.R.L.S. (Lond.)
General Manager.

S. D. DATTA,
Managing Director.

FOR CIVIL AND SANITARY WORKS

— CONSULT —

MANICK LALL MULLICK

3-1, New Bow Bazar Lane,
CALCUTTA.

Engineers and Contractors to M. E. S., P. W. D., Railways, Jute Mills, Etc.

Phone : B.B. 1144. Gram : "TUBEPIPES"

NATH BANK LIMITED.

Central Office :—27/2C, Strand Road, Calcutta.

HEAD OFFICE :
135, CANNING STREET, CALCUTTA.

PHONE —Cal 3252 (4 lines)

Authorised Capital	..	..	Rs. 1,00,00,000/-
Subscribed Capital	..	..	Rs. 80,00,000/-
Paid-up Capital	..	..	Rs. 53,61,858/-
Reserve Fund	..	..	Rs. 20,00,000/-

BOARD OF DIRECTORS :

Sri S K. Roy
Sri G V Swaika
Sri Pulin Krishna Roy
Sri R Choudhury, Bar-at Law
Sri Jagannath Kolay
Sri D P Das Gupta

Sri K. N. DALAL (Managing Director)

BANKING BUSINESS OF ALL DESCRIPTIONS INCLUDING FOREIGN EXCHANGE TRANSACTED

THE BANK OF INDIA LTD.

(Established 1906.)

Capital Authorised	...	...	Rs. 3,00,00,000
Capital Subscribed	...	...	,, 3,00,00,000
Capital Paid Up	...	...	,, 1,50,00,000
Reserve Fund	...	...	,, 2,00,00,000

Head Office :—

ORIENTAL BUILDINGS, BOMBAY.

Calcutta Branches.—Security House, 102A, Netaji Subhas Road. 201, Harrison Road (Burra Bazar). 3, Chittaranjan Avenue, South (Chowringhee Square).
Bombay Branches.—Bullion Exchange, Colaba, Kalbadevi and Malabar Hill.
Ahmedabad Branches.—Bhadra (Main Office), Ellis Bridge, Gandhi Road (Sub-Branch), Manek Chowk and Station Branch.
Other Branches.—Amritsar, Andheri (Near Bombay), Bandra (Near Bombay), Bhuj (Kutch), Calicut, Coimbatore, Jamshedpur, Junagadh (Kathiawar), Karachi, Madras, Nagpur, Nagpur City, Palanpur, Poona, Poona City, Rajkot, Sholapur, Surat and Veraval (Kathiawar).

London Branch—17, Moorgate, LONDON E. C. 2.

New York Agents.—The Chase National Bank of the City of New York.

DIRECTORS.

Sir COWASJEE JEHANGIR, Kt.
Mr. AMBALAL SARABHAI.
Sir JOSEPH KAY, K.B.E.
Mr. OINSHA K. OAJI
Mr. RAMNIWAS RAMNARAIN.
Mr. MAHAVIR CHAND, Kt.
C. MEHTA.
THACKERSEY.

General Manager.—Mr. A. C. CLARKE.

CALCUTTA COMMITTEE:
Mr. JUGMOHAN PRASAD GOENKA. Mr. K. D. JALAN.
Mr. H. P. BIRLA.

GENERAL BANKING BUSINESS TRANSACTED.
Rates of Business on application.

SECURITY HOUSE,
102A, Netaji Subhas Road, Calcutta.

T. R. LALWANI, Agent.

THE FIRST AND ONLY SCHEDULED BANK IN ASSAM.

THE BANK OF ASSAM LIMITED.

Head Office : SHILLONG.

Telegram : " BANKASSAM " 'Phone : Shillong 20 (2 lines)

Calcutta Office : 6, CLIVE ROW.

Telegram : " ASSAMBANK " 'Phone : Cal. 6940.

BRANCHES :

BARPETA, DHUBRI, DIBRUGARH, GAUHATI, GOALPARA, IMPHAL, JORHAT, KANCHRAPARA AND NOWGONG (Assam).

Manager (Calcutta) : J. C. BOSE

Managing Director : H. BANERJI.

THE UNITED COMMERCIAL BANK LIMITED

CALCUTTA.

CAPITAL	Authorised	...	Rs. 8 Crores
	Subscribed	...	Rs. 4 Crores
Paid-up Capital	...	...	Rs. 2 Crores
Reserve Fund	...	...	Rs. 40 Lacs

BOARD OF DIRECTORS :

G D BIRLA (Chairman)

ISWARI PRASAD GOENKA, (Vice-Chairman)
GOBINDLAL BANGUR.
BAIJNATH JALAN
ANANTA CHURN LAW.
M. L SHAH.
R. L. NOPANY.

RAMANLAL G. SARAIYA (Vice-Chairman)
MAHADEO L. DAHANUKAR.
NAVINCHANDRA HAFATLAL.
MADANMOHAN R. RUIA.
MOTILAL TAPURIAH.
P. D. HIMATSINGKA.

General Manager :

B. T. THAKUR,

Deputy General Manager.
V R SONALKER

Deputy General Manager :
S T SADASIVAN

With over 60 Branches at the Important Cities and Towns in India and Burma and Agency arrangements throughout the world the Bank is fully equipped to give best service in India and abroad

THE ANDHRA INSURANCE COMPANY LIMITED.

(Est. 1925)

LIFE — FIRE — MARINE — ACCIDENT — MOTOR

and all classes of Insurance transacted.

FUNDS EXCEED Rs. ONE CRORE

LIFE BUSINESS COMPLETED IN 1947

One and Half Crores

Very Low Expense Ratio.

BRANCHES AT :

Delhi, Calcutta, Secunderabad, Madras, Nagpur, Jamshedpur, Bombay, Anantapur, Ernakulam (Cochin), Belgaum, Bangalore, Berhampore (Orissa), Bezwada & Guntur.

Head Office :

ANDHRA INSURANCE BUILDINGS, MASULIPATAM.

D. S. SUBRAHMANIAM, M.A., S.L.A., F.A.S. (Lond.),

Secretary and Actuary

SOUTHERN BANK LIMITED.

(SCHEDULED BANK)

Head Office :—14, Netaji Subhas Road, CALCUTTA.

Phone :—Cal. 5980.

Authorised Capital	... ...	Rs. 50,00,000
Issued & Subscribed Capital	...	Rs. 32,00 000
Paid up Capital (30-6-47)	... ...	Rs. 10,06,000
Calls in advance (30-6-47)	.	Rs. 23,000
Deposits (30-6-47)	... ...	Rs. 74,30,000
Reserve Fund (30-6-47)	... ...	Rs. 65,000

BRANCHES :

Patna	— Patna 127.	North Calcutta Branch	—B.B. 921
Bhowanipore	— South 612.	Burrabazar (Cal.)	—B. B. 3675.
Khulna	— Khulna	Basirhat	—24 Parganas.

Mg. Director— Dr. Amal K. Roy Chowdhury, M.D.

Chairman— Sj Debendra Nath Mukherjee, Ex Mayor of Calcutta.

General Manager—Sj N C Banerjee, M.A.

BENGAL CENTRAL BANK LTD.

Head Office · 86, NETAJI SUBHAS ROAD, CALCUTTA.

Authorised Capital	.	Rs. 2 00 00,000
Issued & Subscribed	..	Rs 75 00,000
Paid up Capital		Rs. 74 62,516
Reserve Fund	...	Rs. 17,00 000

ALL KINDS OF BANKING BUSINESS TRANSACTED

Branches :

CALCUTTA
HARRISON ROAD
SHAMBAZAR
JORASANKO
MANICKTALLA
BURRABAZAR
BOWBAZAR
BHOWANIPUR
HOWRAH
BALRIA

BENGAL
DACCA
NARAYANGANJ
RANGPUR
BOGRA
BERHAMPORE
PABNA
RANGPURA
KRISHNAGAR
NARADWIP
JALPAIGURI

BEHAR
PATNA
GAYA
RANCHI
KODARMA
GIRIDIH
PURULIA
HAZRIBAGH

WESTERN INDIA
BOMBAY

NORTHERN INDIA
BENARES
NEW DELHI

FOREIGN AGENTS :
LONDON—MIDLAND BANK LTD
NEW YORK—NATIONAL CITY BANK OF NEW YORK and CHASE NATIONAL BANK
AUSTRALIA—BANK OF NEW SOUTH WALES

Managing Director : Mr. J. C. DAS.

THE ORIENT BANK OF INDIA LTD.

Head Office : PATNA

Calcutta Office 15, Clive Street, CALCUTTA.
Phone Cal. 4673

Manager N K MITRA, M A, B L.

Other Branches : Arrah, Bankipore, Barh, Behar Sharreef, Gulzarbagh, Jhanjharpur, Patna, Karachi.

Pay Offices and Agencies in London and all principal places in India.

Loans and Advances granted at a very low rate of interest on approved securities.

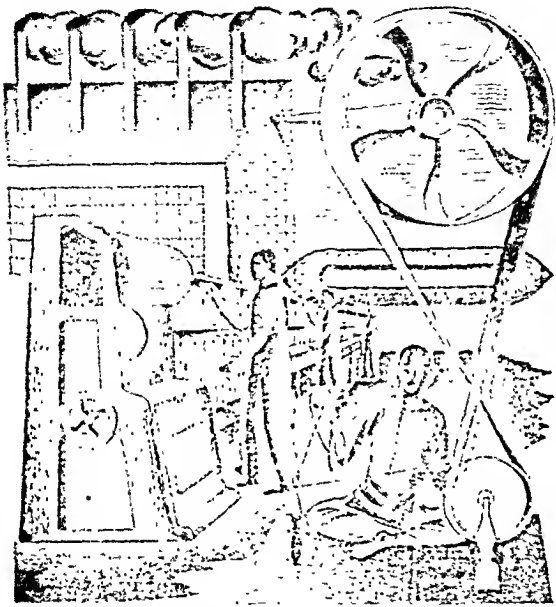
Banking business of every description transacted. Bills etc. collected and discounted.

RATES OF INTEREST *Current Account 1% p.a., Savings Bank, 2% p.a. Fixed Deposit for one year 2½%, for two years 2¾%; Three years 2¾% p.a.*

M. YUNUS, C.I.E.,
Barrat-Law,
Ex Premier of Bihar Chairman

S S Prasad, M.A., B.Com.,
C.A.I.B (London), C.A.I.I.B (Bombay),
General Manager.

VISION IN STEEL



Industrialisation—Today India is at the threshold of great industrial development. Her growing mills, factories and workshops need essential plant and machinery.

Power looms for the textile and [illegible] mills, farm machinery for the agriculturist, automobiles, locomotives, steamships and aircraft for [illegible] transport [illegible] and [illegible] produced [illegible]

Here, as in all other spheres of reconstruction, Tata Steel will play its part.

TATA STEEL

[illegible] HEAVY [illegible] TYPES AND SIZES [illegible]

THE TATA IRON & STEEL CO. LTD. Head Sales Office: [illegible] Sub-[illegible]

THE CITADEL BANK,

LIMITED.

Tele : "CITADEL" Phone : Cal 6967

REGISTERED OFFICE :

8, MADAN STREET, CALCUTTA.

Burrabazar Branch · 113 B, MONOHAR DAS KATRA,
(Clive St) Burrabazar Cal. Phone B B 1519.

Burdwan Branch . SIR BIJOY CHAND ROAD, Burdwan.

Uttarpara Branch GRAND TRUNK ROAD, Uttarpara, Dt. Hooghly.

Domjur Branch : HOWRAH Dist

THE

TRIPURA MODERN BANK LTD.

(SCHEDULED & CLEARING)

REGISTERED OFFICE :
102 I, Netaji Subhas Road, CALCUTTA.

CHIEF OFFICE
AGARTALA, TRIPURA STATE.

Authorised Capital	Rs.	50,00,000
Subscribed Capital ..	Rs	22,50,000
Paid up Capital & Reserve Fund Exceed	Rs	15,00 000
Working Fund Exceeds	Rs.	4,50,00 000

Branches all over Assam, Bengal Orissa and U P

[illegible] OF BANKING

P N BANERJEE
[illegible] Director

The 6-wheeler, 2-axle Chassis is ideal for passenger or load-carrier bodies and we supply them with wood or steel bodies.

Petrol consumption: 11 miles per gallon approx.
Wheel base 165" Tyre size: 750×20 heavy duty.

Our stocks also include G.M.C. Dump Trucks 10-wheeler, 3-axle capable of carrying 3 tons of sand, road-metal, coal, etc.

BRANCHES AT:
CALCUTTA.—245, Park Street.
BOMBAY—17-B, Chowpatty Circle.
NEW DELHI—13-STL, Alexandra Street.
MADRAS—110-111, The Mall.
LAHORE—8-9
LUCKNOW—36, Station Road.
PATNA—Station Road, Bihar.
VISAKHAPATNAM—1, Upper Road, Bihar.
NAGPUR—Victor Railway Kingsway
DIBRUGARH—Assam.

Allen Berry
A COMPANY LIMITED
CO. WATER WORKS, CALCUTTA

A DALMIA-JAIN ENTERPRISE

ABI

BANK WITH

THE BERHAMPORE BANK LTD.

(Estd. 1923.)

THE PIONEER BANK OF PRESIDENCY DIVISION.

Head Office : BERHAMPORE (Bengal).

CALCUTTA OFFICE:

29, STRAND ROAD.

LOCAL BRANCHES:

Khagra, Gorabazar, Kandi, Beldanga, Lalgola, Jiaganj and Lalbagh.

TRANSACTS ALL SORTS OF BANKING BUSINESS

Secretary
Jogendra Nath Roy.
M.Sc

Managing Director
Shyamapada Bhattacharjee.
M.A. B.L. M.L.A.

GOENKA'S GROUP

Atal Tea Co. (1943) Ltd.,
Atal Tea Estate
Sathbaria Tea Estate
Atal Rice & Oil Mills.

Bloomfield Tea Co. Ltd

Edenvale Tea Estate

Monteviot Tea Estate

Singtom Tea Co (1946) Ltd.,
Singtom Tea Estate.
Steinthal Tea Estate.
Aloobari Tea Estate.

Pandam Tea Co. Ltd

Sabarpur Tea Estate

Kurseong Hydro-Electric Supply Co Ltd.

Goenka & Co. (Sales) Ltd.

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Subscribed Capital	... ...	Rs 1 00 00 000
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1942	10%	" "
1943-45	12½%	" "
1946	10%	" "

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For 6 Months ...	3 %	For 7 Years	5¼%
For 9 Months ...	3½%	For 8 Years ...	5½%
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For 3 & 4 Years...	4¾%	For 10 Years ...	6 %

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Sir Behram N. Karanjia, Kt.
Devji Rattansey, Esqr.
Fali H. Mehta, Esq.
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2. Rai Bahadur RAJKUMAR SINGH KASLIWAL, M.A., LL.B., F.R.E.S., F.R.G.S., *Managing Director.*
3. Sri CHAMPALAL JATIA.
4. Sri GAJRAJ GANGWAL.
5. Sri R. C. JALL, M.A., LL.B.
6. Sri SHEOKISSEN BHATTER.
7. Sri B. L. KORIA, B.A., LL.B.

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P. K. MUKHERJEE.

[illegible]

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SUBSCRIBED CAPITAL over	...	...	Rs. 12,50,000
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of achievement

1946	NEW	LIFE	BUSINESS	Rs.	12,39,71,000
1945	,,	,,	,,	,,	8,38,31,000
1944	,,	,,	,,	,,	6,07,25,000
1943	,,	,,	,,	,,	4,54,21,000
1942	,,	,,	,,	,,	2,33,86,000

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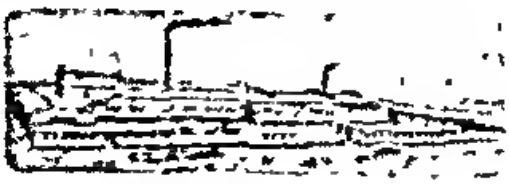

MODI BISCUIT CO
(Factory View)

MODI INDUSTRIES MODINAGAR U.P.

STOCK MARKET IN 1947-48

1947 was a year of [illegible] for the Stock Market. It saw the [illegible] the prices of equity [illegible] to [illegible] lowest [illegible] [illegible] the [illegible] [illegible] [illegible]

But due to the fortuitous occurrence of certain events it seemed as if the year was to have a happy ending Somewhat cheerful conditions prevailed in the market immediately after the presentation in the Dominion Parliament of the Interim Budget for 1947-48 Instead of proposing any fresh taxation, the Finance Minister Mr Shanmukham Chetty held out rather the hope of reducing the incidence of taxation at the next budget. This infused some hope and courage into the minds of the investors, and this combined with the erstwhile increase in the prices of cement and steel generated such an atmosphere of optimism that it seemed for a moment that confidence will perhaps be soon restored Indeed the bullish fervour pervading the market proved so strong that all attempts and tactics on the part of the bears to knock down the prices utterly failed. This feeling of optimism which prevailed in the market towards the close of the year was also reinforced by the unexpected decision of the Central Government to follow a policy of decontrol. Sugar and foodgrains were immediately decontrolled, and the prospect of decontrolling cloth was also ahead

Simultaneously there was also the belief that labour unrest will perhaps be over as a result of the adoption by the Tripartite Industries Conference in December 1947 of a resolution calling for a Three-year Industrial truce between capital and labour and the creation in May 1948 of a comprehensive machinery for the study and determination of fair wages and fair remuneration for capital and for the solution of the industrial disputes in a just and peaceful manner

There was, however, a shift of the scene with the turn of the year. Early in 1948 there was persistent talk about the nationalisation of industries and profit-sharing scheme The Stock Exchange Association about this time addressed to the Central Government a comprehensive memorandum pointing out the fallacies of profit-sharing scheme and suggesting the introduction of production bonus to be the most equitable way of giving incentive to labour for more production.

Anyway all this produced an easier tendency in the market, and this had its culmination when the budget for 1948-49 was presented. Against the general expectation that the iniquitous B P T imposed in the previous budget by Mr Liaqat Ali Khan for one year only will be given its burial in the budget for 1948-49, it was, however, retained at 10 per cent Among other bearish factors that operated to bring down the prices at this time was the introduction of the Estate Duty Bill in the Dominion Parliament on 22nd March, 1948 and the general weakness of the giltedged market. This caused huge unloading of shares on the market as part of the switching over of investments from securities to specie investments like bullion etc, to escape the brunt of burden of the proposed measure.

Meanwhile the Labour Minister's speech in the Dominion Parliament on 31st March 1948 laying stress on the need for not only Profit-sharing but also Co-Partnership further accentuated the crisis in the Stock Market, and the market had a sharp break [illegible] from 1st April 1948

[illegible]

[illegible]

[illegible]

ECONOMIC EVENTS OF 1947

JANUARY

8 Government of India takes immediate possession of Hessian stocks in Bengal for export to Argentine

9 Conference at Delhi to discuss Industrial problems of the country

10 Bill published for nationalisation of electrical undertakings in U K

12 Rumour about demonetisation of Rs 100 Notes

14 Bengal Government announces decision to purchase Calcutta Electric Supply Corporation undertaking in 1950 Burma Government approaches India Government for a loan

15 Agreement between Government of India and East Africa & Sudan on India's purchase of cotton

16 Export Duty of 2 annas per lb imposed on tea

21 Bombay Corporation decides to purchase Bombay Electric Supply & Tram Co.

22 U S Reconstruction Finance Corporation raises the selling price of natural crude rubber by 8½ cents per lb

24 Madras Government decides to take over Madras Electric Supply Corporation.

30 Ceylon raises export duty on tea by 8½ cents to 38 13 cents per lb

FEBRUARY

1 Advisory Planning Board's recommendation for bettering of Planning machinery in India published.

2 Rubber Conference at Delhi to reduce the price of group No. 1 rubber from 87½ cents to 78 cents per lb in parity with Colombo and Singapore prices

4 British Delegation arrives at Delhi to discuss Sterling balances

5 Coffee Market Expansion Act passed by Central Legislature Ceylon lifts embargo on forward contracts and private sale of tea.

6. Minimum prices as fixed on November 23, 1946 removed by Calcutta Stock Exchange Committee—Jute, Coal, Indian Iron and Steel Corporation being exempted

10 Electricity Switch off in Britain. Proposed Agricultural tax in India postponed till next Budget

11 Central Legislature debates Industrial Disputes Bill Calcutta Stock Exchange decides to close for the week and fixes new minimum prices [illegible]

12 [illegible]

weekly statement of foreign exchange business and advances made on investments in stocks and shares.

14 Madras Stock Exchange fixes minimum prices.

15 Sterling balance talks end in Delhi

17. Railway Budget presented in Central Assembly, disclosing a surplus of Rs 17.50 crores out of which Rs 7.50 crores was allocated to General Reserve and Rs. 10 crores to Betterment Fund and Reserve Fund. Both passenger and goods rates increased,—the former by an anna in the rupee

20 Premier Attlee announces end of British rule by June 1948 Industrial Committee of the Textile Control Board proposes to step up production of cotton cloths by introducing nine hours work a day with one hour's interval

22 Coimbatore mill strike ends on Madras Premier's intervention

24 Bombay Stock Exchange closes owing to the failure of a big operator Malayan Union Government levies export duty on rubber at 5 cents ad valorem plus a quarter cent per lb, thereby reducing the fixed price by about 3/8th cent per lb.

25 Question of raw cotton price referred to the Commodity Price Board by the Government of India.

26 Rubber Production and Marketing Bill referred to Select Committee.

28 Government of India Budget presented in Central Legislature disclosing a deficit of Rs 46 10 crores. Salt Duty was abolished, exempted level of income tax raised from Rs. 2,000 to Rs. 2,500, a Business Profits Tax at 25 per cent over a profit of Rs. 1 lakh imposed, Corporation Tax was raised from 1 anna to 2 annas, a graduated tax on Capital Gains imposed, export duty on tea doubled from 2 annas to 4 annas, and a revised scale of Super-tax was introduced special matinee session of the Stock Exchange at Calcutta and Bombay.

MARCH

3 Stock Exchange closed until further notice in Calcutta and Madras and for a week in Bombay

5 Award of 3 months salary as bonus to textile workers in Coimbatore by the Madras Premier

6 House of Commons approves of the plan to transfer power to Indian hands [illegible] India decides to set [illegible] on Coal [illegible]

[illegible] Bank [illegible]

[illegible] Government [illegible] [illegible] Trade [illegible] and [illegible] Trade [illegible]

[illegible] permit for importing [illegible] steel into India

[illegible] on Rupee [illegible] Exchange [illegible]

Sykes Committee' Report on IPT [illegible] exempting [illegible] companies to business economy

A prominent scheduled bank fails in Burma

Calcutta and Bombay market closed for Punjab Remembrance Day. Commission appointed to enquire into Ceylon Rubber industry

Lord Mountbatten sworn in as Viceroy of India. Muslim League celebrates "Pakistan Day"

Control of Capital Issues Ordinance continued

Calcutta and Madras Stock Exchanges reopen.

Finance Member approves of amendments to I. P. T.

Bombay Stock Exchange closed till March 31st as an emergency measure

Finance Bill passed by the Central Legislature.

Tariff Board's recommendations on Iron, Sugar, Cotton Textiles etc accepted by the Government.

Reserve Bank ceases operation in Burma. Government of India announces State-owned Steel manufacturing concerns in India. General Strike in Madras.

APRIL

1. Calcutta Stock Exchange closed on account of local disturbances. Postal Defence Savings Bank closed. Increase in the price of petrol by an anna per gallon. Imports of silverware banned by Government.

4. Tin Agreement between Siam, Britain and U. S. A. renewed. Resumption of private trade with Germany authorised by the Government of India.

8. Rubber (Production & Marketing Bill passed by the Central Legislature). Indian Tariff Act of 1934 and Sugar (Production) Act of 1932 amended to give further protection for a year to iron and steel, sundry articles of artificial silk, cotton, sugar, magnesium chloride and silver thread industries. Revenue duties also imposed on wheat, wheat flour, wood pulp, paper, cotton textiles and on certain manufactures of iron and steel.

10. Government of India authorised to issue nickel rupee. Withdrawal of control on non-ferrous metals. Calcutta markets closed

Bombay Bullion Exchange withdraws ceiling price for Notebook settlement to let the mark move freely

11. Trading in Foreign exchange on Bombay Stock Exchange

12. Railway Finance Committee set up. Export of rubber from India from Ceylon [illegible] Capital Issues Control Bill passed

15. Calcutta Trade closed off. British Budget reveals a surplus of £24 million.

16. Joint Appeal for Peace issued by Mahatma Gandhi and Quaid-e-Azam Jinnah

17. Lord Pethick Lawrence resigns as Secretary of State for India. Lord Listowel succeeds.

18. Government of India announces intention to set up two State-owned steel works.

20. Madras Stock Exchange abolishes minimum prices

22. Steeping Gas increased by Government of India

23. Bengal and Bihar Governments invited to discuss with Central Government on the development of coal resources

24. Committee to enquire into nationalisation of Jute Trade set up by Bengal Government.

27. Coal Industry declared by the Government of India as a public utility service. Excise duty of Rs. 1-4 per ton on coal abolished

28. Bombay Government appoints Committee for control over cotton market in the province

29. Bombay Stock Exchange removes restrictions in Tata Ordy and Debt and Bombay Dyeing. Jute export quota of 100,000 tons announced.

MAY

1. Three-month's strike in the Calcutta Port Trust called off. Interim dividend on Indian Iron passed off

7. Burma Government lifts ban on silver exports.

11. Indian tea export for 1947 allotted at 413,602,319 lbs.

12. The recommendation of Conciliation Board (Colliery Disputes) to grant substantial increments to over 2 lakhs colliery workers in Bengal and Bihar accepted by the Government of India.

13. Railway Member presiding Conference at Calcutta on nationalization of river transport.

14. British Transport Minister discusses with Commerce Member the future of British shipping interests in India.

15. Central Pay Commission's Report published involving considerable increase in public expenditure. Maximum salary fixed at Rs. 2,000 and minimum at Rs. 55

17. Gloomy prospects of Indian textile industry pictured by the Chairman of the Bombay Millowners Association due to foreign Competition and wage increase

18 Viceroy leaves for London to discuss with British Cabinet.

30. Viceroy returns from London Preliminary award of Bombay Industrial Courts announced costing the textile industry Rs 2 50 crores per annum extra Commerce Member announces Government's determination to make Calcutta a world tea centre.

JUNE

2 British Cabinet Plan for handing over of power to Indian hands on August 15, announced by the Viceroy

9 Muslim League accepts British Cabinet Plan

10 Procedure laid down for partition of Bengal and Punjab Restrictions removed on cotton exports till August 31

12. Indian National Congress accepts British Cabinet Plan

17. Government of India decides to import 70 million yards of Japanese cotton textiles and an additional 32 million yards of grey cloth through trade channels

25 Strike in Dhanbad area involving 40,000 colliery workers

26 Meeting of Textile Control Panel called by the Government of India to consider lifting of control from July Sind decides to join Pakistan

28 Ten per cent of jute quotas reserved by the Government of India for new shippers.

29 Baluchistan decides to join Pakistan

JULY

3 Bombay market closes for Anti-Pakistan Day

4 Indian Independence Bill presented in Parliament.

7 Indian Delegation starts for Sterling talks in London.

8. Embargo placed on Sterling remittance abroad to set off the possibility of large remittance of capital from India,—special facilities being given for transfer of dividends and interest to non-resident holders of the Indian shares and securities

9. Prices of all grades of coal raised by Rs 3-8 per ton by Government of India

Ad hoc Committee of the Textile Control Board recommends increase of 20 per cent in the price of coarse cloth and reduction of 10 per cent in that of fine cloth [illegible] to step up overall production [illegible] per cent

16 U. S grants two months extension to Britain to pay her current trade debts Sylhet decides to join Pakistan in a referendum. Announcement of an Anglo-Indian Shipowners Conference in London to negotiate for new tonnage or Indian shipping companies.

18 Royal assent given to Indian Independence Bill

19 Tragic assassination of Burma Premier Aung San and his four colleagues

21 N.W.F.P joins Pakistan on a referendum.

22 Indian Delegation's authenticity challenged, the Anglo-Indian Shipowners Conference in London breaks.

24 Tata Iron dividends announced

25 Government of India announces indefinite continuance of control over cotton cloth.

29 Delhi Conference to review cloth situation and textile policy The conference expressed views against any increase in the existing price structure of cotton cloth and yarn.

31 Sugar industry in Madras declared a public utility service.

AUGUST

1 Stamp Duty in U.K. doubled. Steel Corporation declares 6 annas dividend as against 14 annas in the previous year Bombay Municipal Loan maturing in 1977 and bearing interest at 3½ per cent floated.

4 Government of India agrees to Tea Controller's acceptance of 69 million lbs in addition to 200 millions lbs originally permitted on behalf of British Food Ministry.

3 Bengal Ordinance promulgated to deal with the extraordinary situation Similar ordinance also promulgated in the Punjab on same date.

6. Jute export quota fixed at 13,17,000 tons by India Government.

7. Bombay Corporation takes over Bombay Electric and Tram and places its management under a committee elected by it.

9 Bombay Government accepts Cabinet Committee's recommendations on control and regulation of forward trading in cotton

10 Pakistan Constituent Assembly opens. Mysore acceded to Indian Dominion

12 Government of India announces repayment of 3½ per cent 1947-50 loan at par on November 15.

13 India gains independence.

17 Bengal and Punjab Boundary Commission awards announced

20 British treasury announces suspension of Sterling convertibility Revised budget estimates for 1947-48 show deficit rising from Rs 12.7 crores to Rs 29.5 crores

21. Government of India permits trading in hedge and delivery contracts for 1947-48 season cotton crops. Price of soft coke raised in Bengal and Bihar raised by Rs. 5-11 per ton.

24. Bengal Government appoints tribunal to adjudicate upon disputes in jute industry.

25. Calcutta Stock Exchange decides to set up Arbitrations Panel.

26. India and Pakistan dominions agree to avoid double taxation of income.

27. India o [illegible] divisi [illegible] India to in [illegible] colliery workers in Assam.

28. Madras Government takes over Madras Electric Supply Corporation.

29. Governor-General sanctions Bombay Government's measure against Black Market. India Government decides to retain export duty on cotton. Free export of cotton extended up to November 30.

30. Conference of Empire countries summoned in London to discuss Dollar crisis. India Government announces schedule of cotton prices.

4. Governor of Reserve Bank warns that if inflation be not checked, would result in monetary disaster and social and economic disorder.

7. It was announced that the total liability of Pakistan after the division of assets and liabilities effected would roughly be from Rs. 200 to Rs. 400 crores.

9. Tariff Board recommends manufacture of textile plants.

[illegible]. Wages in the cotton textile industry were proposed to be shortly standardized.

[illegible]. Interim Sterling Agreement at London by which Indian Sterling assets of £1,100 millions were transferred to a No. 2 account at the Bank of England and out of which £35 million were to be released plus another £20 million for a working balance.

[illegible]. Sterling ceases to be convertible into dollars in Eastern hemisphere.

[illegible]. Dr. S. P. Mukerjee, Supply Minister spoke at Calcutta of the threatening economic collapse that faces India

SEPTEMBER.

[illegible]. Token strike of Bombay postmen as protest against Pay Commission [illegible] New regulations regarding steel [illegible] sanctions issued. [illegible] Chos [illegible]

[illegible] Chairs of [illegible] and [illegible] Mah [illegible]

3. East India Cotton Association's request for modification of hedge contracts refused by Bombay Government.

4. Reserve Bank issues revised regulations regarding transactions in Sterling area countries. India Rubber Board meets to formulate price and import policy. Price recommended to be fixed near Rs. 78 per 100 lbs.

5. India Government appoints Food Committee.

6. India Government accepted Tariff Board's recommendation that no case exists for grant of protection to rubber manufacturing industry.

10. India Government decides that balance of year's quotas of linseed and linseed oil to be exported through trade channels

11. International Wool Secretariat decides to set up branches in India and Pakistan.

15. Bihar Government decides to nationalize 11 industries in the province. Bank of England sells £ 20 millions gold to U. S. A.

20. Industrial Planning Committee's interim report published. Sale of British Postal Orders in India suspended. Reserve Bank of India authorised to advance loans to all banks in India in times of difficulty.

23. Strike by drawing-in-men of 28 textile mills in Bombay.

26. Bombay Government places bill to restrict forward trading.

27. Mr. C. H. Bhabha outlines plans for increased production in textile industry.

OCTOBER.

1. Excise duty of 8 annas per 100 lbs of rubber imposed by India Government. Pakistan admitted to U.N.O. Agreement between British and Continental Lines Conference and India Steamship Co. privileging the latter to have a share in the trade between U.K., Continent and India. Textile strike in Bombay called off.

2. It was announced that 3 per cent Sterling stock to be redeemed on October 5 at par.

4. Indian Commodities Price Board abolished, and functions assumed by the Indian Tariff Board

9. South Africa signs agreement to lend £ 80 millions gold to Britain. India Government announces increase in the prices of U.P., Bihar and Orissa coals. Britain again sells 80 millions [illegible] gold to U. S. A. [illegible] of West Bengal Government to [illegible] [illegible]

18. Joint representations to Bihar Premier to restrict output of coal for six months to relieve acute transport situation

19. Announcement of decision not to raise the price of cloth.

27. Kashmir decides to accede to the Indian Dominion. Bank of Hindusthan suspends payment for a month

29. Some 23 nations agree to mutual tariff reductions at Geneva. First post war shipment of Indian cotton reaches Japan

30. Multilateral trade treaty between 23 nations signed at Geneva

31. Fact Finding Committee recommends higher basic wages, and dearness allowance, an annual bonus equal to four months basic wages, the institution of Provident Fund and the grant of cloth, grain and other concessions for the colliery workers of C.P., Bihar and Orissa

NOVEMBER

1. India Government supports West Bengal Government's decision to purchase Calcutta Electric Supply Corporation in 1951. India's Tariff Agreement with 15 countries at Geneva

2. India Government's textile policy announced. Publication of details about issue of 21 per cent 1952 loan for Rs. 40 crores

3. A [illegible] programme for development of [illegible] was announced by India Government.

4. Announcement that no fresh licences will be issued for the import of silk and rayon yarn grade into India. Bombay Legislature passes bill to regulate and control forward contracts and option trading

8. Unscrew Member outlines India's trade policy

10. Appointment of a commission to investigate causes of immediate Sugar industry declared a public utility service by Bihar Government

11. Levy of an export duty on jute crossing the East Bengal border, by Pakistan Government

12. Change of India Government's loan at [illegible]

[illegible] India's first Economic Parliament meets. Tariff Pact with 23 nations announced, and Bilateral trade agreements signed for multilateral agreement

28. [illegible]

[illegible]

22. India Government orders for freezing of Junagadh State assets. State Insurance for workers bill referred to Select Committee.

24. Permission given to six transport companies to increase fares

25. Tentative Standstill Agreement with Hyderabad Delegation signed, for one year.

26. Opening of the Plenary session of the Havana Conference. Interim Budget of the India Government discloses a deficit of 21.50 crores. House of Commons passes bill for grant of Dominion status to Ceylon

27. Geneva Air Conference concludes. Rationing of sugar decontrol from December 1

30. Export of long staple cotton banned

DECEMBER

1. British Treasury reveals total gross sales of gold during November to be [illegible] million and purchase of dollars from I. M. F. to be 60 million dollars. Madras Government withdraws control over certain textile goods

2. Talks on Indo-Burma Treaty begins in Delhi

3. Dominion Parliament passes bill to amend Indian Income Tax Act, 1922, E. P. T. Act 1947 and Indian Shipping Act 1923

4. Nizam escapes from an attempt on his life. Government of India publishes details about manufacture of [illegible] cars and locomotives. Finance Minister sets up an Economy Committee to recommend measures of retrenchment. Industries Minister announces to set up a Central organisation for conducting an industrial survey of India.

5. India contributes a million dollars to Unesco. Dominion Parliament agrees to budget demands

6. Announcement that U. P. and Bihar have increased the price of sugar from Rs. 21 to Rs. 23-7 per maund. India Government decides to permit importation of 43 new sugar mills. India Government freezes sugar stocks. Dominion Parliament refers to Select Committee Mr. Gadgil's bill for nationalisation of the production and supply of electricity

7. Pakistan Government issues order to [illegible]

dominions. Nationalisation of Reserve Bank postponed. India Government decides for progressive decontrol of foodgrains.

Announcement of decision to entrust to provinces from January 1, the distribution of cement. Tariff Board enquires into Motor Battery industry. U. S. Treasury announces of British withdrawal of 100 million dollars, leaving only 300 million dollars, the original 3,750 million dollars out of credit. Shipping companies represent to India Government for reservation of the coastal trade of India for Indian ships.

Government approves plan for U. K.—India air service. Pakistan to get Rs. 75 crores of undivided India's cash balances and to take over 17½ per cent of the uncovered debt. Import control restrictions continued till June 1948.

Pakistan outlines policy of nationalisation of industries.

Standing Finance Committee approves manufacture of telephone equipment in India.

Industrial Conference opens at Delhi.

16. Purchase by Government of Darjeeling Himalayan Railway decided.

17. U. K. Delegation arrives for Sterling talks.

20. Calcutta Stock Exchange closes for X-mas.

21. Industry Minister gives details about additional steel plants for India and invitation to foreign technicians.

23. London rumour about devaluation of Sterling. India Government decides to levy tax on jute exports to Pakistan.

27. Cement price increased from Rs. 65-0 to Rs. 87-8 per ton. Rumours about increase in steel prices.

29. One-day general strike in Bombay. Pakistan requests India Government to return wheat loan of 18,22,000 tons on January 1, 1948.

30. India Government decides to raise Kashmir issue in U. N. Security Council.

31. News about possible banning of Forward trading on Bombay and Calcutta Stock Exchanges. Industry Minister outlines the establishment of an All-India Industrial Advisory Council.

◆◆◆

BRITISH INDIAN INCOME-TAX 1947-48

A. Individuals, Unregistered Firms, Hindu Undivided Families and Association of persons other than Companies having income over Rs. 2,500.

	Rs	Rate
First	... 1,500 of income	... Nil.
Next	. 3,500 „ „	.. 12 pies in the rupee
„	... 5,000 „ „	... 2 annas in the rupee
„ . ..	.. 5,000 „ „	... 3 annas 6 pies in the rupee
Balance of income	... ..	.. 5 annas in the rupee

No tax payable on incomes not exceeding Rs. 2,500. Earned income allowance 20 per cent.

Rate for Companies.—3 annas in the rupee.

RATE OF SUPER TAX

A. In the case of every individual, Hindu undivided family, unregistered firm and other association of persons, not being a case to which any other paragraph below applies—

	Rate, if income wholly earned	Rate, if income wholly unearned.
1. On the first Rs. 25,000 of total income	Nil.	Nil
2. On the next Rs. 5,000 of total income	Two annas in the rupee	Three annas in the rupee.
3. On the next Rs. 5,000 of total income	Two and a half annas in the rupee	Three and a half annas in the rupee.
4. On the next Rs. 10,000 of total income	Three annas in the rupee	Four annas in the rupee
5. On the next Rs. 10,000 of total income	Four annas in the rupee	Five annas in the rupee.
6. On the next Rs. 10,000 of total income	Five annas in the rupee	Six annas in the rupee.
7. On the next Rs. 10,000 of total income	Six annas in the rupee	Seven annas in the rupee.
8. On the next Rs. 15,000 of total income	Seven annas in the rupee	Eight annas in the rupee
9. On the next Rs. 15,000 of total income	Eight annas in the rupee	Nine annas in the rupee.
10. On the next Rs. 15,000 of total income	Nine annas in the rupee	Ten annas in the rupee.
11. On the next Rs. 30,000 of total income	Ten annas in the rupee	Ten and a half annas in the rupee
12. On the balance of total income	Ten and a half annas in the rupee	Ten and a half annas in the rupee

B. In the case of every local authority— Rate.

On the whole of total income . . . . . .two annas in the rupee.

In the case of an association of persons being a co-operative society, other than the Sankalita Sahkaree Society in the Bombay Presidency, for the time being registered under the Co-operative Societies Act, 1912, or under an Act of a Provincial Legislature governing the registration of co-operative societies—

	Rate
(1) On the first Rs. [illegible] of [illegible]	Nil
(2) On [illegible]	[illegible] the rupee

In the case of every Company—On the whole of total income two annas in the rupe
addition, in respect of that part of the total income (as reduced by the amount of divi
rable at a fixed rate) which does not exceed the amount of dividends, not being divi
" at a fixed rate, declared in British India in respect of the whole or part of the prev
for the assessment for the year ending on the 31st day of March 1948 :—

On the amount by which such part :— Rate.

(a) exceeds 30 per cent., but does not exceed 40 per cent., of the total income as so reduced. Three annas in the ru

(b) exceeds 40 per cent., but does not exceed 50 per cent., of the total income as so reduced. Five annas in the rupe

(c) exceeds 50 per cent , of the total income as so reduced. Seven annas in the rupee.

BUSINESS PROFITS TAX

By the Finance Act of 1947 a special income tax (known as Business Profits Tax) of 16¼ cent. has been imposed on profits exceeding Rs. 1 lakh of rupees or 6 per cent. of the ital at charge whichever is higher. So much of the premium realised by a company for issue of any of its shares as is retained in the business shall be regarded as forming s of the pair up capital for the purpose of computing the abatement. (For 1948-49 see ow).

INCOME TAX FOR 1948-49.

Income Tax—Same as in 1947-48.

Business Profits Tax—Abatement of Rs. 2 lakhs, or 6 per cent. of capital employed ichever is larger) and tax at rate of 10 per cent.

Super Tax—Limit raised to Rs. 3½ lakhs for both earned and unearned income. On ributed profits present rate of annas five remains; tax on undistributed profits is at rate annas four.

Corporation Tax—Rate increased from annas two to annas three, with a rebate of one for companies which declare and distribute dividends in India.

Small Companies—Reduction of income tax on companies with income of Rs. 25,000 below to half usual rates.

SHARE TRANSFER STAMP DUTY

bay	... Rs.	1	2	0	for every Rs. 100 consideration money or part thereof.
as	... Rs.	0	12	0	" " " "
ndia	... Rs.	1	8	0	" " " "
	... Rs.	0	12	0	" " " "

(In the Punjab the minimum is 6 annas up to Rs. 50 consideration money).

Rs. 1,000 consideration money, the rate is rounded off to next Rs. 500).

In sh. for every £ 5 of consideration money, the rate is rounded off to next Rs. 500).

5 sh.	"	£25	"	or part thereof up to £ 25
10 sh.	"	£50	"	between £25 and £200.
				above £200.

THE CALCUTTA STOCK EXCHANGE COMMITTEES FOR 1943

Full Committee :—(1) Mr. R. N. Chaturvedi, [illegible] (President) (2) Mr. Chiranjilal [illegible] (4) Mr. E. H. Shuttleworth, [illegible] Mr. H. C. Chatterjee (9) Mr. Bhabani [illegible] (11) Mr. Narsingha [illegible] Vajpayi (13) Mr. Segarmal [illegible] (15) Mr. Chandilal Khandelwal

Secretary :—Mr. D. Chakravarty, [illegible]

Complaints' Sub-Committee for Non-payment cases against Delivery :—(1) Mr. R. N. Chaturvedi, (2) Mr. C. L. Jhunjhunwala; (3) Mr. Sagarmull Nathany; (4) Mr. J. M. Dutt.

Complaints' Sub-Committee to sit on Mondays :—(1) Rai Bahadur K. N. Khandelwal; (2) Mr. N. D. Bangur; (3) Mr. D. C. Seal.

Complaints' Sub-Committee to sit on Tuesdays :—(1) Mr. Chiranjilal Jhunjhunwalla; (2) Mr. J. K. Somani, (3) Mr. Pratap Narayan Vajpayi.

Complaints' Sub-Committee to sit on Wednesdays :—(1) Mr. S. M. Nathany; (2) Mr. E. H. Shuttleworth; (3) Mr. H. C. Chatterjee.

Complaints' Sub-Committee to sit on Fridays :—(1) Mr. C. L. Khandelwal, (2) Mr. Ram Mohan Seal; (3) Mr. Eric Gregory.

Share Examination Sub-Committee :—(1) Mr. H. C. Chatterjee; (2) Mr. Chiranjilal Jhunjhunwalla, (3) Mr. Ram Mohan Seal, (4) Rai Bahadur K. N. Khandelwal; (5) Mr. Sagarmull Nathany, (6) Mr. Bhabani Charan Seal; (7) Mr. C. L. Khandelwal.

Quotation, Library, Year Book and Auction Sub-Committee :—(1) Mr. J. M. Dutt; (2) Rai Bahadur K. N. Khandelwal, (3) Mr. Chiranjilal Jhunjhunwalla; (4) Mr. Eric Gregory; (5) Mr. Pratap Narayan Vajpayi, (6) Mr. R. N. Chaturvedi.

Finance Sub-Committee :—(1) Mr. S. M. Nathany, (2) Mr. R. N. Chaturvedi; (3) Mr. J. M. Dutt; (4) Mr. E. K. Shuttleworth, (5) Mr. Chiranjilal Jhunjhunwalla, (6) Mr. R. M. Seal.

Clearing Sub-Committee :—(1) Mr. N. D. Bangur, (2) Mr. Ram Mohan Seal, (3) Mr. Chiranjilal Jhunjhunwalla, (4) Mr. P. N. Vajpayi.

Tribunal of Arbitration Sub-Committee :—(1) Mr. N. D. Bangur; (2) Mr. C. L. Jhunjhunwala, (3) Mr. R. M. Seal, (4) Mr. Eric Gregory.

Public Relations Sub-Committee :—(1) Mr. C. L. Jhunjhunwalla; (2) Mr. P. N. Vajpayi, (3) Mr. J. K. Somani; (4) Rai Bahadur K. N. Khandelwal.

Honorary Treasurers :—(1) Mr. Ram Mohan Seal; (2) Mr. Haran Ch. Chatterjee; (3) Mr. Sagarmull Nathany.

Auditors :—Messrs. H. P. Khandelwal & Co., Chartered Accounts.

Solicitors :—Messrs. Khaitan & Co.

Bankers :—National Bank of India, Ltd., & Central Bank of India, Ltd.

STOCK EXCHANGE HOLIDAYS FOR 1948

1st January Yearly Closing of Banks' Accounts, 24th January Fatiah Diwas Dahani [illegible]

[illegible]

Pir's Death Procession, 26th, 29th and [illegible] Solar and Lunar Eclipses are [illegible]

LIST OF MEMBERS*

OF THE CALCUTTA STOCK EXCHANGE ASSOCIATIO

As on June 20, 1947.

Abdulla Gangjee & Sons.
Abraham, P. G.
Adamjee, A. W.
Agarwala & Co.
Agarwalla & Co., M. P.
Almal & Co.
Anand & Co.
Babulal Kejdiwal & Co.
Bagaria & Co.
Bagla & Co.
Bagree & Sons.
Baijnath Antiprosad.
Baijnath Champalal.
Baijnath Saraf.
Baijnath Sharma.
Basantlal Banarsilal.
Banerjee & Co., S. K.
Bansidhar Daga & Co.
Banwarilal & Co.
Banwarilal Chharia & Co.
Baral & Co., Hari Charan.
Barman, Shantisarup.
Basant Lall Nathany.
Basdeo Pilanjwalla.
Basudeo Shroff.
Bashesher Lall & Sons.
Basu, G. M.
Beharilal Khandelwal & Co.
Beharilal Nathany.
Bhagwanlal Nanavati & Co.
Bhalotia & Co.
Bhutoria & Co.
Bhuwalka & Sons.
Binani & Co.
Birdhichand Bagla & Co.
Bissendyal Dayaram.
Bissendayal Gajanand.
Biswas, Hari Nath
Boral, Fatik Chand
Boral & Bros., Prosad Dass
Brikbhan Choobay.
Brij Lall Chokhani & Co.
Brij Lall Muskara
Bugga, B. S.
Baldeo Dass Rameswar
Burral, Nobinchand.
Chater, C. M.
Chattopadhya & Co., R.
Chaturvedi, B. N.
Chunder Coomer Ugurwal & Co.
Chandoo Lall.
Chaturvedi, U. Rai.
Choudhary & Co.
Chunilal T. Mehta
Cohen, Albert Hay.
Daga Sarda & Co.
Dalmia & Co., S. M.
Damodar Choubay & Co.

Devchand & Co., N.
Dewra & Co.
Dey Brothers.
Dey, Gopinath.
Dey, K. N.
Dhanoolal & Bros.
Dhanuka & Sons.
Dhar & Sons, G. M.
Dinanath Newar & Co.
Dutt & Co., A. C.
Dutt, Horendra Kristo
Dutt & Sons, Johur Laul,
Dutt, J. M.,
Dutt, Lakshman Charan.
Dutt Lal Mahansaria & Co.
Dutt, Monmotha Nath.
Dutt, Norendra Krishna.
Dwarkadass Bangur.
Dwarkadass & Sons.
Ebrahim Dossani & Sons.
Ferozuddin & S. N. Hanif.
Ganguly & Co., P.
Ganpat Ray Kayan & Co.,
Garg & Co., B. M.,
Ghanshamdas Sheoprasad
Ghosh & Co., R. C.,
Ghosh & Co., Kalidas.
Gour & Co.
Govind Dass Bhattar,
Gregory & Co., J. M.,
Gunga Bissen Haris.
Gungaprosad Chaturvedi.
Gupta & Co.
Gupta & Co., B. S.
Hamed Haji Umer & Co.
Hanumandas Soorajmall.
Harilal N. Shukla.
Hazarimull Sohanlall.
Hazarimull Somani & Co.
Hurdyal Sitaram.
Iswardas Benjprasad.
Jagannath Jhunjhunwala.
Jagdish & Co.
Jaidka & Sons., R. K.
Jamnadas Shyamlal.
Joychand Lall Nahata.
Jitmull Singhania.
Johurmull Daga & Co.,
Juggon Persad Baijnath,
Jwalaprsad Saraf.
Kadia & Co.

Kissen Lall Bangur.
Kothari & Co
Kundil Vajpeyi & Co.
Lachminarain Poddar & Co.
Laduram Baburam
Laha, Jogendra Nath.
Laha, H C
Laha, Satish Chandra
Laha & Co., Sham Lall.
Lakhmidas Deval
Lakhmidas Ranchhod.
Lakshman Prosad & Sons.
Laxmandas Agarwalla.
Loyalka & Co., G D
Loyalka & Sons.
Mackertich, C.,
Madanlal Saraf
M Sohanlal
Mahaliram Sonthalia
Majumdar & Co
Majumdar, S N.,
Mallik, H N
Makhanlal Madanlal.
Manickbal Bhala
Manilal Kalyanjee.
Mannulal Srimal & Co.
Marodia & Co., M
Mataadin Khaitan & Co.
Mitra, Banerji & Co.
Millers & Co.
Modi & Co
Molum Lal Chhotalal.
Mohanlal Ramanklal.
Mohanlal & Co
Mokandlal & Sons.
More & Co., S R.
Mukundlall Banshidhar
Mugneeram Bangur & Co.
Munnalal Bhalotia & Co.
Munshijee & Co.
Murarka & Co.
Murlidhar Hiralall.
Murlidhar Saraf
Murlidhar Sonthalia.
Nagarmull Goenka.
Nand Kishore & Co.
Narayan & Co
Narayandass Khandelwal & Co.
Narsingurshotam & Co
Nathany & Co
Newar & Co., H D.
Newar & Co., B.
Nundy & Co.
Nukermall Chuttpal
Ojha & Co., B Roy.
Padam Chand Gupta
Padia & Co., G.
Patodia & Co.
Phulchand Chokhani.
Place, Siddons & Gough.
Poddar & Co.
Poddar Kedia & Co.
Premratan Mohta & Co.
Purshottam Choubay & Co.
Pyne, G M.
Radha Kishan Poddar.
Radha Kishen Sonthalia.
Radhakissen Chhawda & Co.
Radhakrishna Biyani & Co.
Raghunath Prosad Sepany
Ramkumar Kejriwal
Ramkumar Sonani
Ramnarain Chokhani & Co
Ramjee Chokhany & Co.
Ramnarain Kayan.
Ramnarain Seth.
Ramnath Khandelwal
Ramnath Radha Krishna & Co.
Ramnath Sekharia
Ramnarain Sonthalia
Ramnathai Chaturvedi.
Ratansingh Ranchhodas.
Reid Ward & Co
Roy & Bros., Tinkey Dass
Roy Bros., Anukul Charan.
Roy & Co., A
Roy & Co., H C.
Roy Jugalkishore
Roy & Co., J N
Roy & Co., M L.
Roy & Sons, Dhirendranath.
Roy & Sons, Hirendra Nath
Sakhakh Kabra & Co.
Sagarmull Nathany
Sampatmull Bohra.
Sarel & Co., H N
Sarkar, Debendra Nath
Seal, Bhabani Charan
Seal, Gopalall
Seal, Purna Chunder.
Seal & Co., Debendranath.
Seal & Co., S.
Sewbhagwan Gajanand.
Sewbhagwan & Sons.
Sen & Sons, D N.
Sewdutroy Kalu & Co.
Sewdhutroy Ramhallay & Sons.
Sewnarain Marodia & Co.
Sewprosad Poddar
Sewprosad Chokhani
Shah & Co.
Shamsundar Kawalram.
Sham Sundar Lall Khandelwal & Co.
Shankar & Co.
Shibnarain Choubay
Shri Gopal Jalan & Co.
Singha, K K
Singhania Brothers
Sitaram Ramnath.
Sohanlal Pachisia & Co
Sopher & Co., E. A
Sopher, J. A
Sreekissen Mackar.
Srimall & Co., H
Stewart & Co.
Subhkaran & Co
Subhkaran Sonthalia.
Surajmall Mohta.
Surubsook Poonamchand.
Thakurpershad Mohta & Co.
Tibarewalla & Co.
Toolsidass Son, & Co.
Tulsidas Kanoria & Co.

CALCUTTA STOCK EXCHANGE

HISTORY AND ORGANIZATION

Files of old Calcutta newspapers show that transactions in Government securities of the Honourable East India Company used to take place in Calcutta as early as the 18th century. In the *Englishman* of January 1836 there are to be found quotations of shares of joint stock companies at 4 per cent, 5 per cent, and 6 per cent Loans, but of shares of joint stock companies there are no trace. By the Bank of Bengal appear at a price of Rs. 5,000 premium buyers, and Rs. 5,700 premium sellers. Stock-broking in Calcutta dates from that time, for in the papers of 1836 are to be found quotations of the Union Bank and the Agra Bank and certain Industrial securities as well. Warehouse shares were quoted at 5 per cent premium and those of Docking Companies and Steam Tug Association at par. By the sixties stockbroking in Calcutta appears to have considerable proportions. For in the *Daily Money Market Report* of January 2, 1866 ted by Messrs. Rousse & Company we find the quotations of no less than 91 joint stock companies, the largest section being tea, comprising 38 companies. Coal is represented by five companies including five steam tug companies. Jute which is the principal counter ties, including Bengal, Beerbhoom, East Indian and Equitable. There were various miscellaneous companies including five steam tug companies. Jute which is the principal counter ties, including Bengal, Beerbhoom, East Indian and Equitable. There were various companies which were then conspicuous by its absence. For although jute shares do not appear to have taken place until ten years later.

Calcutta Stock Exchange to-day, was then conspicuous by its absence. For although jute companies had already come into being on the banks of the Hooghly, transactions in rupee jute shares do not appear to have taken place until ten years later.

But business in stocks and shares in Calcutta in those early times was done in an unorganised way with no code of rules for the guidance of the brokers. Indians were then the preponderating element in the market with a sprinkling of Europeans among them. The centre of their activities was under a Neem tree on the site where now stand the offices of the Chartered Bank of India. Messrs. James Finlay & Company. Business was conducted in cash basis, and unhappy clients were few and far between.

Foundation of the Association.—In 1894 Messrs. James Finlay & Company built their offices. This led the brokers to move the Allahabad Bank. Still they had no place to meet, while in 1905 Chartered Bank also began to build. This led the brokers to move the centre of their operations to the neighbourhood of the present

RULES & BYE-LAWS OF THE CALCUTTA STOCK EXCHANGE ASSOCIATION

I. GENERAL

Advertising Prohibited.

A Member of the Stock Exchange is not allowed to advertise for business purposes.

Members must not carry on other businesses in the same style and name as their membership of the Association

In no case is any other business to be done in the Association's premises.

The name of a member of the Stock Exchange, his occupation and address, must not appear on a Transfer Deed except as the buyer or seller of the shares, or for the purpose of cancelling stamps, or as a witness.

Business with Other Stock Exchanges in Bengal Prohibited.

1 No Member shall transact business or have any dealings in stocks and shares with brokers [illegible]

2 No Member shall transact business or have any dealings in Stocks and Shares with any Member who has acted in contravention of the foregoing Bye-laws.

3 Should any Member act in breach of either of the foregoing Bye-laws he shall be deemed to have committed a breach of the Association's Bye-laws and shall become subject to the provisions of Article 21 and other relevant Articles of Association of the Association.

Admission to Rooms.

Save as otherwise provided by the Articles of Association of the Association and the Bye-laws for the time being in force no person other than a member shall be at liberty to use the Rooms of the Association.

Working Hours.

The following Bye-law as passed by the Committee in the meeting held on the 2nd January 1917, and enforced forthwith —

The rooms of the Association shall remain open for business from 11-30 A.M. to 2.30 P.M. on all working days

On Saturdays the market will remain entirely closed

No business is allowed before or after the official working hours

Business done Outside Office Hours.

The following Bye-law was passed by the Committee on 30th April, 1940, and enforced forthwith —

(1) Dealing in the vicinity of the Stock Exchange beyond official working hours is totally prohibited After the official closing of the Market dealings either in the office or on the streets (in the vicinity of the Stock Exchange) are banned and penalty on the following scale will be imposed on members, partners or assistants, found dealing in the vicinity of the Stock Exchange —

(a) For the first offence a fine of Rs. 2,000/- will be imposed on the member who or whose Partners and Assistants are found guilty.
(b) For the second offence suspension for one month.
(c) For the third offence expulsion

(2) All the Bye-laws made with regard to dealings in 'KATNI' will be strictly enforced.

Marking of Quotations.

[illegible]

Sending of Memos for Transactions.

(1) Every member of the Association is directed to issue a Memo for confirmation for each transaction to his opposite party. *Such Memos must reach the opposite party's office during the working hours on the day following the transaction except in the case of transactions done on Saturdays or days preceding Stock Exchange Holidays, when they must reach the office of the opposite party on the next working day following the day of transactions. (Passed by the Committee on November 17, 1938).

In continuation of the Bye-law under the caption "Sending of Memos for Transactions," it was resolved by the Committee in the meeting held on May 4, 1944 that such firms as would not issue "Confirmation Memos," will not be entitled to adduce evidence in the event of a dispute arising in respect of transactions for which they did not issue Memos. In such cases where one of the parties to a Contract fails to issue a Memo for confirmation of a transaction, then his contention regarding the existence or otherwise of the Contract in question would not be entertained by the Committee or any Sub-Committee as against the contention of the other Contracting Party who had issued the Memo.

*(2) Such a Memo when sent must be acknowledged by a responsible person of the receipient firm immediately on receipt of such a Memo. (Passed by the Committee on November 17, 1938).

*In the Memos which are to be issued by Member-firms, the Member-firms accepting the Memos must put rubber stamps of the firm and identifiable initials of the firm on the Peon-Book. (Passed by the Committee on August 24, 1944).

II. MEMBERSHIP

Partners or Assistants.

Any member desiring to obtain admission of any partner or assistant to the Rooms of the Association shall apply in writing to the Committee for the admission of such partner or assistant as a partner or an authorised assistant and no partner or assistant shall be permitted to enter the Rooms of the Association until he has been so authorised.

Prescribed Form of Application.

The application for admission of a partner or an authorised assistant shall be made in such form as the Committee may from time to time prescribe and the Committee shall have an absolute discretion to determine whether a partner or an assistant should be admitted or not, provided always that no person who is disqualified from election as a member shall be eligible for admission as a partner or an authorised assistant, and that no member shall be entitled to have a partner admitted or to employ an authorised assistant until such member has completed two years of membership, in case of application for Partners, and six months in case of application for Assistants.

Entrance Fees.

It was resolved by the Committee in the meeting held on November 12, 1943 that no application for admission of additional Assistant shall be entertainable after the expiry of three months from the date of dismissal of the Assistant in whose place the replacement is applied for.

Every member shall pay to the Association an Entrance Fee subsequent to his election whereupon a Member's Ticket will be issued to him entitling him to the use of the Rooms of the Association. The election shall be void unless the full Entrance Fee payable on such election is paid within one month from the date of election. The Committee shall have absolute power and discretion in the matter of election of Assistants, to determine whether a Partner or an Assistant should be admitted or not.

The following Bye-Laws were passed by the Committee on February 12, 1945 :—

(1) The maximum number of Assistants allowable to a member is fixed at six (6). Members who have more than six Assistants, at present, shall not be allowed any replacement unless the number of Assistants in their firms has come down to six (maximum fixed).

(2) The admission fee for Assistants is fixed on the following scale, namely :—

(a) for the first two assistants	Rs. 1,000
(b) for the third assistant	Rs. 2,000
(c) for the fourth assistant	Rs. 3,000
(d) for the fifth assistant	Rs. 4,000
(e) for the sixth assistant .	Rs. 5,000
(f) for replacement . .	[illegible]

(3) A member cannot take an Assistant before the expiry of six months from his becoming a member Admission of subsequent Assistants cannot be allowed before the expiry of two years from the election of the last Assistant For two years no application to be entertained from such firms as have three Assistants.

(4) Replacement will be allowed

Assistants and Personal Contracts.

[illegible] and all con-
[illegible] er shall
[illegible] ons en-
[illegible]

Should an authorised Assistant enter into a contract in any name other than in that of his firm, the firm in question and/or the authorised Assistant may be dealt with under Article 21 (7).

Transfers.

[illegible] whenever the ow-
[illegible] such
[illegible] and he
[illegible] agent
[illegible] rtner
[illegible]

Liability of Partners.

The admission of Partners to firms as members of the Association will be made contingent on their accepting the liabilities of the firm before this change of constitution.

Separation of Partners.

A Partner, wishing to separate and start independently, will not be allowed a surplus share in the Association, unless he has been, for at least ten years, a partner in the firm from which he desires to separate

Where one firm is split into two or more firms the membership of each of the resulting firms dates from the entry of the original firm

New Member.

Any one who purchases and transfers to a new name the share of an existing member is a "New Member" and is, therefore, subject to Bye-law under caption "Partners or Assistants."

The Committee at its meeting held on June 20, 1941 resolved that all such members to whom new shares have already been allotted under Article 9 of the Articles of Association and to whom such new shares may be allotted hereafter are hereby restricted along with the parent firms from which such new allottees separated, from disposing of their respective shares in any way within a period of 5 (five) years from the respective dates of allotment of new shares, and in case of parent firms from the date hereof

It is further resolved that such firms (the new allottees and the parent firms) will not henceforth be allowed to have partners admitted for a period of five years unless such partners happen to be members of the existing partner's or representative's own family.

It is further resolved that if any such firm notwithstanding this resolution of the Committee disposes of the share and the purchaser thereof applies for election as an independent member, or any application is made for election of partners in contravention of the above rules then all such applications will be rejected by the Committee

Admission of Partners and Change of Style.

[illegible]

We, [illegible] [illegible] and [illegible]
new partners of the firm carried on under the name and style of
do hereby declare that we have jointly entered into partnership
to carry on our business more efficiently

to enable the old partner to retire from active business only
but it is not the intention of the old partner to sell all his rights and liabilities to the new partner and cease to have any interest in the business to enable the new partner to change the name of the firm into his own

In all cases where an application is made for a change of the name of the firm within 3 years the date of admission of such new partners, the change of name shall not be sanctioned by the committee unless the Entrance Fee payable by a new member is paid.

Investigation Fee.

An Investigation Fee (in certain specified cases to be recognised as deposits) shall be charged the following cases :—

(a) For membership, either as Partners or Assistants, Rs. 50/- which sum will be regarded as a deposit if the candidate is elected.

(b) For separation from existing firms and starting business independently, Rs. 50/- which sum will be regarded as a deposit if the candidate is elected.

(c) For recognition of a change, alteration or addition in the style of a firm, Rs. 50/-.

(d) For the purchase or sale of existing firms, Rs. 50/-.

In amendment of the above Bye-law it was resolved by the Committee in the meeting held n March 31, 1944 that in case of withdrawal of application for election by the applicant firms, he Investigation Fee will be refunded ; but in such cases where the Committee rejects an applicaon for election, the Investigation Fee will not be refunded.

Substitute Members.

Member-firms with only one Representative will be entitled to have a Substitute to act on behalf of the Absentee Representative on payment of an Entrance Fee of Rs. 100/- for three months only from the date of granting of the application.

Member-firms with more than one Representative may also apply for a Substitute in case of absence of all the Representatives of the firm from Calcutta and the Committee may grant a substitute to act for the Absentee Representatives for the maximum period of two months on payment of consolidated Entrance Fee of Rs. 500/- in advance.

The member-firm taking a Substitute shall be liable for all acts and transactions done by the substitute during his term of office. (Passed by the Committee on February 11, 1943).

Subscriptions.

Every member shall pay monthly subscription of such amount as the Committee may from time to time determine, and until otherwise determined by the Committee, a sum of Rs. 10 per month which is liable to enhancement by Rs. 4 for each representative of such member firm not on the absence list. This rule came into force from the month of November, 1946. (Passed on 11th November, 1946.)

Any member intending to leave Calcutta for a period exceeding one month may give to the Secretary written notice of his intention in that behalf and his name shall then be entered in the absent list and until his return to Calcutta he shall be liable to pay a subscription of Rs. 2 per month only.

Defaulters.

Any member who shall fail to pay any subscription or other moneys due by him to the Association on due date, or who shall fail to fulfil any engagement between himself and another member or members, may be declared a "Defaulter" by the Committee, and on such declaration his name shall be posted as a "Defaulter" on the Notice Board of the Association.

Defaulters re. Subscriptions and other dues.

The Secretary shall post on the first working day of every month a list of those members who fail to pay their subscriptions etc., within one month of due date. Members failing to pay within 15 days of such posting will automatically become defaulters.

III. BROKERAGE

The Committee at its meeting held on the 27th July, 1939 adopted the following Schedule of brokerage :—

Brokerage on Securities :—

On 3 per cent Govt. Paper	...	...	...	Annas -/2/- per cent.
On other Government Securities	...	...	...	Annas -/2/- per cent.
Minimum Charges of Brokerage on Govt. Securities			...	Rupee 1/-
On Municipal or Port Trust Debentures		...	...	Annas -/3/- per cent.
On Joint Stock Debentures	...	...	...	Annas -/8/- per cent.

Brokerage on Shares :—

On Debenture, Ordinary, Preferred Ordinary, Deferred or any other kinds of shares :—

Annas -/2/- per Share up to Rs. 5/- Consideration Money
Annas -/4/- per Share up to Rs. 25/- Consideration Money
Annas -/8/- per Share above Rs. 25/- Consideration Money.
Annas -/12/- per share above Rs. 50/- Consideration Money
Rupee 1/- per Share above Rs. 75/- but up to Rs. 100/- Consideration Money
Annas -/8/- per Share of every Rs. 100/- (or part thereof) of the total Consideration Money

Sterling Shares are to be calculated on the basis of 1s. 6d. Exchange.

Brokers found dealing direct with constituents otherwise than according to this Schedule will be dealt with according to Article 21 (7).

IV. LOTS IN TRANSACTIONS

In case of Share Transaction where no mention is made at the time of transaction as regards lots, the lots are to be considered as follows (Passed by the Committee on 25th February, 1937, and enforced from 24th February, 1937) :—

For Rs. 500/-	paid up d	livery to be made in lots of	5	Shares.
For Rs 100/-	,,	,,	25	,,
For Rs. 75/-	,,	,,	25	,,
For Rs. 50/-	,,	,,	50	,,
For Rs. 25/-	,,	,,	100	,,
For Rs. 10/-	,,	,,	100	,,
For Rs 5/-	,,	,,	100	,,
For Rs 2/8/-	,,	,,	100	,,

Rubber Shares of Dollar 1 paid up delivery to be made in lots of 500 shares.

In supplement to the above Bye-law it was resolved by the Committee at its meeting held on 28th May, 1937 that where no mention is made at the time of transaction as regards lots, the lots are to be considered as follows :—

For Rs	375	paid up delivery to be made in lots of	25	shares.
,, ,,	300	,, ,,	25	,,
,, ,,	1	,, ,,	100	,,
,, £	10	,, ,,	25	,,
,, ,,	5	,, ,,	25	,,
,, ,,	1	,, ,,	100	,,
,, Shs	8	,, ,,	100	,,

For Rs 100/- Share of which Rs. 50/- have been paid up, delivery to be made in lots of 25.

Lots of Indian Copper Shares.

Transactions in the abovenoted Shares should be considered as done in lots of 100 each where no mention is made as regards lots at the time of transaction (Passed by the Committee on 5th March, 1937).

Lots for Government Securities.

It was resolved by the Committee in its meeting held on the 27th January, 1938, that unless special arrangements are made at the time when the transaction is put through, deliveries of Government Securities must be made in lots of not more than Rs. 25,000 each

Lots for Debentures.

It was resolved by the Committee in the Special Meeting held on the 5th May, 1941 that the "Lots for Debentures" will be the same as that of Government Papers, namely Rs. 25,000/- unless otherwise provided in the contract.

V. EXCHANGE OF MEMOS

. All Memos for shares listed in the Stock Exchange Official List must be deposited with ssociation at the Receiving Counter meant for the purpose between 11 a.m. and 1 p.m. on working day following the date of transaction. The representative of the Member Firm vill deposit the Memos will be given n token at the counter, which will have to be produced e time of receiving delivery. The Memos will be handed over to the respective parties after ing at the Delivery Counter of the Memo Department between 4 p.m. and 5 p m in exchange e token and on acknowledging receipt of the Memos delivered.

. The Association will not be responsible for the correctness or otherwise of any Memo. dispute regarding any transaction must be brought to the notice of the opposite party and d by 1 p.m. on the day following the date of receipt of the Memos in question from the Asso- n by the parties concerned. In the event the dispute is not settled, the parties must square e transaction in accordance with the existing regulations, and report to the Committee.

3. For delay in depositing the Memos with the Association Member Firms will be charged nalty of Rs. 25 for the first 15 minutes and if the delay is over 15 minutes they will be ged Rs. 50.

4. Any firm failing to comply with the Bye-law as aforesaid will be severely dealt with by Committee.

Passed by the Committee in the Meeting held on the 14th November, 1946).

VI. DELIVERY RULES

Contracts entered into for cash transactions shall be for delivery on or after the second work- ay after the date of contract and at or before 1-30 p.m. on that day.

"All transactions entered into for cash contracts from the 1st April 1948 must be com- d (until further notice) on the third working day from the date of the contract (If the working day happens to be a holiday, the delivery must be completed on the first ng day thereafter); in default whereof the buyers must either re-purchase or cancel the nacts and report to the Committee by the day following. In case the buyer fails to ise his rights mentioned above, the Committee will not adjudicate and the transactions be treated as cancelled.

"The above rule is not applicable in case of transactions for Coveroment Securities, s, Debentures and Preference Shares." (Effective from 1st April 1948.

Holidays.

In the event of a due date falling on a Stock Exchange Holiday shares must be taken up on day preceding the due date.

Fridays are non-delivery days both in respect of shares and securities.

Delayed Deliveries.

The rule as to cash transactions shall be deemed as binding on both buyer and seller and re on the part of a seller to deliver must be reported to the Committee, who shall decide ther proper reason for the non-delivery has been given such as subdivision of scrip or non- pt of scrip or transfer deed from up-country. The Committee, if it so decides, may then two days' notice being given to the defaulting member by the Secretary allow the buyer right of buying the shares in the open market at the risk of the seller.

Scrips to be Stitched with Transfer Deeds.

At the time of delivery the members shall have to stitch together the Transfer Deed with the ive Share Certificate either with n pin, or with some such device. (Passed by the Committee he 9th August, 1945).

Hours of Delivery.

Delivery of shares must be made by 1-30 p.m.

Grace Time for Delivery.

It was resolved by the Committee in the meeting held on 21st June, 1944 that it will not be umbent on any of the members of the Association to make delivery beyond Lyons Range, al Exchange Place, Swallow Lane, Canning Street and Radha Bazar. It is further resolved 20 MINUTES' GRACE TIME should be allowed for Delivery to Offices situated in Clive Street Canning Street, but not beyond the junction of Canning Street and Clive Street.

Hours of Returning

Return of shares with any objection, which must be in writing must be made by 2-30 p.m. A bell will be rung at 2 30 P M announcing that no shares are to be returned after the objection whatsoever

Re-Delivery.

Shares returned under an objection cannot be delivered again the same day.

Mutilation.

Shares with an objection for mutilation will have to be taken back by the parties who the Committee will find to be responsible (26th February 1943).

Receipts for Deliveries.

The seller may insist on a written acknowledgment from the buyer for the delivery of Sh and the buyer must then grant the same

Mistaken Delivery.

If shares are delivered by mistake to any member firm by another member firm, then the former will be entitled to return the same shares or any other lot of same denomination the same day even after delivery hours (Passed by the Committee in the meeting held on August, 1944)

Delivery of Shares.

Share delivered within the proper delivery hours, if not in order, must be returned to the seller by 2 30 P M., otherwise they must be paid for

Payment

Cheques in payment of shares must be handed to sellers by 4-30 P.M. on the day of delivery Members shall have the option of refusing to accept cheques drawn by outsiders and negotiated by other members in payment of deliveries.

Delivery of and Payment Regarding Bonus Shares.

[illegible]

Allotment Letters of Right and Bonus Shares.

Allotment letters in respect of Right Shares and Bonus Shares duly discharged and accompanied by properly executed Transfer Deed will be good for delivery in this market henceforth (Passed on the 2nd May 1943)

Deliveries of Imperial Bank of India Shares.

In the absence of any Special Contract, it is a good delivery if shares on the Calcutta Register are delivered or shares on the Bombay or Madras Register accompanied by a Transmission Form signed by the Seller and provided also that the Transmission Fee be paid by the Seller

Contributory Shares.

The undermentioned Bye law was passed by the Committee on 8th March, 1943, and enforced from 12th March, 1943 —

All Cont [illegible]

It is further resolved that the above Bye-law is to have retrospective effect and shall apply to all previous deliveries.

Transmission Receipts and Split Receipts of Indian Iron etc.

It was resolved by the Committee on January 17, 1946 that all Transmission Receipts and Split Receipts in respect of shares quoted in the Calcutta Stock Exchange after duly discharged will be good for delivery

[illegible] 1946 it has been [illegible] that Transmission Receipts are not to [illegible]

Transmission Receipts of Burma Corporation are not good for delivery from May 17, 194[illegible]

Provisional Certificates

[illegible] except in the case of the Bamanpur Jute [illegible]

British Burma Petroleum Co. Ltd. Shares.

[illegible] from the 29th October, 1938, be [illegible] the Bombay Registrar [illegible] by the seller at the time of the [illegible]

Transactions in Reserve Bank Shares

It has been noted by the Committee in the [illegible] Meeting held to-day that delaye [illegible] in the share shares of Bank have to be made with shares not [illegible] [illegible] from the 16th May, 1947. (Decided by the Committee on [illegible] of May, 1947.

Ex-Dividend & Ex Rights

Brokers must be considered Ex-Dividend and Ex Rights in respect of shares of Compan[illegible] registered offices are [illegible] on and from two days before the closing of the bo[illegible] and from seven days before the closing of the books in respect of shares of Compan[illegible] registered offices are situated outside Calcutta; or from such day as the Committee m[illegible] time to time, notify. This rule came into force on and from the 20th January, 19[illegible] based on 6th January, 1947)

Delivery of Shares on Issue of Notice re. Closing of Books of Companies on Calcutta Register.

In the case of shares ex-dividend, etc. deliveries may be made ex-dividend up[illegible] working days before the closing of the books of the Company concerned pending [illegible] declaration of dividend.

* Definition of "two clear working days" Two working days in the Managing Agen[illegible]

Deduction of Dividend of Shares of Companies on Calcutta Register.

In the case of deliveries made from the day books for the books of the Company are closed [illegible] day of opening of same the buyer may deduct the amount of the proposed dividend wh[illegible] altered will be subject to adjustment.

Deduction of Dividend of Shares of Companies Registered Outside Calcutta.

Deliveries of Shares of Companies that have offices outside Calcutta but within India, m[illegible] made Cum-Dividend up to seven clear days before the closing of the books of the Compa[illegible] concerned pending the declaration of Dividend.

Exchange Rates for Sterling Dividends.

Sterling dividends should be deducted at the advertised Telegraphic Transfer rate on [illegible] date of the payment of the dividend.

Construction Interest.

Interest, paid during construction is to be treated as though it were a dividend and trans[illegible] passes the rights to any accrued interest to the buyer.

If the dividend is not deducted during the period the books of a Company are closed, in [illegible] absence of a notice where a delivery has passed it must stand.

Right to Dividend.

The Seller is entitled to dividend when the contract is entered into subsequent to the decla[illegible] of the dividend.

Ad-Interim Dividends.

Ad interim Dividend cannot be deducted from bills for value of shares before the actual d[illegible] payment of such dividends.

Dividend Transactions.

Disputes regarding transactions in dividends will not be adjudicated on by the Commit[illegible]

Grounds of Objection to Delivery of Shares

All shares will be good for delivery unless the Committee has reason to believe [illegible] Company will refuse to transfer the share. (20th February 1948)

Per Pro Signatures.

It was resolved by the Committee in the meeting held on November 28, 1942 that the Transfer Deeds signed 'Per Pro' by an Agent for the registered holder shall be good for circulation in this Market (Enforced from November 30, 1942).

Cages of Share Scrip.

Members will not be entitled to refuse delivery of Shares on the ground that there are no vacant cages left on the Scrip (Passed by the Committee on January 20, 1944, and enforced from January 21, 1944)

Return of Bad Delivery under objection of the Company.

It was resolved by the Committee in the meeting held on February 17, 1944 that "in case of return of Share as Bad Delivery under objection of the Company, a true copy of the original objection instead of the original itself would be considered sufficient proof by the Committee"

Return of Bad Delivery.

In case of returning shares under objection, where delivery is effected in more than one lot, only the lot objected to may be returned provided it is in deliverable lot. The remaining lots must be accepted and paid for.

(1) Such Shares, as have been accepted and paid for, can be returned as Bad Delivery up to 5 p.m. on a working day with delivery. (Passed by the Committee on 14th October, 1938)

(2) Shares which have been accepted and paid for, shall not be returned as bad delivery unless :—

(a) They have been declared by the Committee or the Share Examination Sub-Committee as not in order owing to a defect which existed either in the Share Certificate or in the relative Transfer Deed before the shares were delivered by the seller and unless,

(b) the Company concerned refused to register the Transfer for reasons for which the Transferor or the Seller is responsible.

(3) The Committee shall not entertain any claim against a seller in respect of shares which were delivered more than one year before the receipt of such claim.

(4) Sellers shall be liable, if they are so found by the Committee, in respect of all bad deliveries passed before the 1st March, 1941, if the cases relating to such deliveries are filed before the Committee within one year from the 1st of March, 1941. (Enforced from March 1, 1941)

Part Delivery.

In case of returning shares under objection, where delivery is effected in more than one lot, only the lot objected to may be returned provided it is in deliverable lot. The remaining lots must be accepted and paid for (Passed by the Committee in its meeting held on 2nd April, 1938)

Incomplete Bills.

If the Shares are delivered with incomplete bills, the buyer is entitled to return the whole delivery to the seller. Incomplete Bills will be those :—

(a) which are not clear and legible,

(b) which do not contain the correct name of the company, and/or quantity of shares

(c) which do not contain distinctive numbers of shares,

(d) which do not contain the name of the seller and the buyer,

(e) which do not contain the value of stamp,

(f) which do not contain the price per share

But when there is a mistake in a bill regarding the distinctive number of shares only the lots which are incorrectly mentioned can be returned.

Both buyers and sellers must scrutinise bill and shares at the time of delivery, any another error in the bill should be brought to the notice of, and corrected by the sellers as soon after delivery as possible. Trifling objection regarding the bill should not be made an excuse for withholding payment and returning shares

Where there is a difference between the quantity mentioned and the quantity covered by distinctive numbers mentioned, the quantity covered either by the quantity or the distinctive numbers whichever be less [illegible] the buyer. Other mistakes including [illegible]

spect of the amount of stamps in a bill can be rectified even after delivery hours. (Passed by e Committee in the meeting held on August 21, 1944).

Illegible Objections on the Bill.

When objections will be found to be not readable, the Share Examinations Sub-Committee ay pass the delivery as in order ignoring such un-readable objections.

VII. STAMPS

Value of Stamps.

Transfer Deeds of Shares must be stamped according to the rate in force in the locality of the ice of Registration.

The following Bye-law was adopted by the Committee in the Meeting held on March 21, 1946:—

"The Buyers will not be liable to pay for the value of the stamps affixed on the Transfer eeds."

*This rule will take effect in respect of each Company, (1) from two days befor)the next closing the Company's books, whose Share Transfer Offices are situated at Calcutta, and (2) from seven ys before the next closing of the Company's books, whose Share Transfer Offices are situated tside Calcutta.

Cost of Excess Stamps.

*The seller firms are to suffer for the cost of excess stamps affixed on Transfer Deeds of shares liverable by them. The buyers will pay for stamps at the contract rate only. If a delivery is ade with excess stamps affixed on the Transfer Deed, delivery cannot be recalled by the seller ho must accept the value of the stamps according to the contract rate. (Passed by the Comittee in the meeting held on August 21, 1944).

Unstamped or Insufficiently Stamped Deeds.

*Stamps must be affixed to the Transfer Deeds by the seller before giving delivery to the buyer. hares tendered with unstamped or insufficiently stamped Transfer Deeds are not a good delivery. a rule whereby the buyer must pay the cost of Transfer Stamps is already in existence, the Seller ould add the cost of stamps to his bill when giving delivery to the buyer.

Acceptance of Insufficiently Stamped Deeds.

*In the case of a Deed being insufficiently stamped, if the Seller adjusts the stamps by 5 P.M., e Buyer must accept delivery if the Deed is otherwise in order.

*In case of a bad stamp affixed on a Transfer Deed and charged for by the Seller but returned der an objection if the Seller agrees to refund the value thereof by 5 P.M., the Buyer must accept livery if the Deed is otherwise in order.

* Bad Transfer Stamps.

(a) A stamp bearing an incomplete rubber stamp impression is bad.

(b) A stamp divided into two portions,

or

(c) A stamp, a portion of which is missing, is bad, unless such stamp bears the rubber stamp impression, partly on the Transfer Deeds and partly on the Stamp, of a recognised Bank or Insurance Company.

BUT a stamp falling under clauses (b) and (c) above may be passed as good provided that the perforations between it and another stamp, which is held to be good have not been torn or have not been separated in any way.

(d) A stamp of which the colour is washed out is bad slight discolorations may be disregarded

(e) A stamp which bears obvious marks of [illegible] is bad

(f) A stamp defaced by the rubber stamp [illegible] bad [illegible] partly [illegible] the [illegible] bad [illegible]

*Stamps and Dated Transfer Deeds.

In the case of deliveries of dated Transfer Deeds the buyer is entitled to receive shares which can be transferred at the Contract rate, and consequently if the quoted rate on the Transfer Deeds exceeds the contract rates the seller must pay the buyer the difference in the stamp duties.

*Removed Stamps.

No Transfer Deed is good if it bears stamps which in the opinion of the Sub-Committee were previously on other Transfer Deeds. In the same way no Transfer Deed is in order when it bears evidence of stamps having been removed.

*Stamps not good for Circulation.

[illegible] stamps are [illegible] the Full Committee is obtained.

*Cancellation of Stamps.

(1) Stamps which are not cancelled

(a) by rubber stamp either of a member of the Stock Exchange or a Bank,

or

(b) in case of non members by rubber stamps showing name and address,

or

(c) by a rubber stamp of the Calcutta Stock Exchange Association Limited initialled upon by a member of the Committee,

will not be considered as good for delivery.

(2) The Committee and/or the Share Examination Sub-Committee will have the power to withhold the shares and/or Transfer Deeds for investigation, if they so desire. (Passed by the Committee on 31st July, 1941)

(3) Transfer Deeds bearing stamps which are not adequately cancelled are not good for delivery.

*Stamps Cancelled by Rubber Stamp Impression of a Member.

Objections relating to Bad Stamps cannot be made by any member after he has passed the shares on to his buyer or he has not returned the shares with objection the same day by 3-30 p.m. Shares cannot be returned as a bad delivery on account of bad stamps after the date of delivery. (Passed by the Committee on May 19, 1944)

Burma Address.

Transfer deed signed by a seller or witness having a Burma address is good for delivery.

*Burma Corporation Limited.

All dealings of Burma Corporation Shares should pass with unstamped Transfer Deed. (Endorsed from 8th April, 1937)

VIII. DELIVERIES OF GOVERNMENT SECURITIES

Deliveries of Government Securities.

1. Existing arrangements regarding time of delivery and payment will continue.

2. A member is entitled to refuse delivery of Government Securities if there are less than two unused gates or pages.

3. Delivery of Government Securities may be refused by a Buyer when interest has been accrued for a calendar months or over.

4. Buyers can demand Seller's endorsement on all orders.

5. If any contract is entered into for sale or purchase of Government Securities in which the delivery is to be made on Receipt of Scrip, the seller is to deliver within 14 days after the date of transaction, failing which the seller will also be liable to pay interest from the buyer for more than 14 days.

6. If the existing 14 days' period ends on a Stock Exchange holiday or on a non-delivery day, Every must be made on the last previous working day.

7. Sale Power Stamps are not necessary in case of endorsement by Local Clearing Banks.

Endorsement on Government Papers.

Members of the Association are strongly urged to take all reasonable precautions to see, before dealing in Government Securities, that the previous Endorsee is a party of standing or one known to them, and to insist in other cases. If there is any element of doubt, that the Scrip is renewed before they accept it for sale. In case of transactions with renewed scrips, members are ged invariably to take the precaution of satisfying themselves that the party selling them the ate is the actual party in favour of whom the note was renewed. (Passed by the Committee on th October, 1938).

Deliveries and Payments of Govt. Securities.

(1) Interest-bearing Securities are to be delivered up to 1-30 P.M. and the buyer must pay Cheque by 4-30 P.M.

*(2) If Interest-bearing Securities are delivered after 1-30 P.M. and up to 2-30 P.M., the buyer ust accept and pay after Banking Hours.

(3) If a delivery of an Interest-bearing Securities is made under a Ready Contract on the e date or under a Receipt of Scrip Contract on the last date of option, the seller will not be titled to that day's Interest if he delivers either before or after 1-30 P.M.

(4) If a delivery of Interest-bearing Securities is made under a Receipt of Scrip Contract fore the last date of the option, the seller will be entitled to the Interest for the day if he livers the Paper after 1-30 P.M.

*Interest on Government Securities.

In case of failure to make payment for Government Securities before banking hours, the yer will have to pay Interest on Bank rate with a minimum of 3 per cent on the amount of the ll. (Passed by the Committee on the 8th August, 1945).

Gates or Cages.

A member is entitled to refuse the delivery of Government Securities if there are less than o clear gates or cages.

Renewal Fees.

Renewal Fees must be paid if there are less than two endorsement or interest cages left.

The buyer is not bound to accept Government Securities due for renewal when renewal fees e paid by the seller.

Purchase of Government Securities on Committee's Order.

The purchase must be completed by 1 P.M. on the day ordered for such purchase. If not ailable, the same must be reported to the Secretary immediately. (Passed by the Committee 6th October, 1939).

Stops on Government Securities.

Paper on which a stop has been placed is a bad delivery.

In the case of Government or interest-bearing securities on which a "Stop" has been placed her by the Public Debt Office, or Company concerned, the buyer is entitled to return the paper, interest-bearing security to his seller who must either replace same immediately or refund their ue, with interest accrued and further, in the latter case, the buyer is entitled to recover from seller any loss he may incur in replacing the same.

Interest on Government and other Interest-Bearing Securities.

When deliveries on Receipt of Scrip have been arranged for, the seller is entitled to interest a maximum of 14 days for Government Securities and of 21 days for other interest-bearing curities from and including the date of contract. When a definite date is inserted in a contract, the seller is entitled to interest only up to and including the day before due date.

Payment of Interest on Sales of New Issues of Debentures and/or Other New Interest-Bearing Securities

The buyer is not entitled to interest if he has not paid for the securities or debentures in ation. The buyer will be entitled to interest on and from the date he makes payment. (Passed the Committee on 30th June 1948)

Unpaid Debenture Interest.

[illegible]

IX. SETTLEMENT OF DISPUTES

[illegible]

Committee under the rules, regulations and/or bye-laws of the Association for the [illegible] being in force

Reference of Disputes.

No complaint or dispute shall be referred to the Full Committee or Sub-Committee unless it has been submitted by 3 p m on the day before such sitting

Complaint Fee.

Complaints must be accompanied with a fee of Rs 10/- which the party found to be at fault will lose

Patans

In accounts between members "Patans" involving non-members cannot be adjudicated upon by the Committee

Loans.

The Committee will take cognizance of all share transactions and all loans made against the security of shares, but not of loans whether evidenced by Promissory Note or otherwise, which have no reference to any share transaction and are not secured by deposit of shares

Disputes.

The Committee will adjudicate on disputes where a Contract or documentary evidence is forthcoming In the absence of Contract or evidence it shall be within the power of the Committee to refuse to adjudicate

Members concerned refusing to abide by the decisions of the Committee in these matters are liable to be dealt with under Article 31 (6)

Forfeited Shares.

The Committee cannot entertain claims against expelled members, whose shares have been sold, after the date fixed for the registration of such claims.

Settlement of Complaints and Suspensions.

After the suspension of a firm for failure to execute its obligations the Committee shall not accept conditional settlements. If a settlement is arrived at the case must be definitely withdrawn, and, if withdrawn, the Committee will not again adjudicate on such case.

Cases against Suspended Members

The fact that a member is for any reason under suspension shall not debar the Committee from taking cognizance of, or dealing with any claims made against that member by other members of the Association, but before adjudicating upon such claims, full particulars of the claim made against him shall be sent by Registered Post to the registered address of that member. In the event of no reply being received at the Committee within 14 days from date of posting or if any reply received being considered unsatisfactory the Committee shall proceed to deal with the [illegible]

Appeals.

[illegible] appeal against any Committee's or any Sub-Committee's decision must be accompanied [illegible] a fee of Rs. 16, which will be refunded if the appeal is admitted.

When a case has been struck off or filed owing to the negligence of the complainants or when [illegible]efendant wishes to contest a case which has been decided *ex parte* a fee of Rs. 16, must be paid [illegible]ore the matter can be heard afresh.

Powers of Share Examination Sub-Committee.

(1) The Share Examination Sub-Committee decides particular points brought to its notice, [illegible] has complete power to point out any irregularities if it sees them.

When a share is returned under an objection, the same should be placed before the share [illegible]mination Sub-Committee by the Sellers within the next two working days of such return, [illegible]ndays being excepted, in default whereof, the Buyers shall not be responsible.

(2) In cases where the deliveries have been decided not to be in order by the Share Examina- [illegible] Sub-Committee, a fee of Rs. 5 will be payable by the sellers to the respective buyers provided [illegible]y that the objection has been lodged by the seller. In cases where the objection is lodged by [illegible] buyer, the buyer will pay the fee.

*(3) Where Rs. 5 Committee Fee is paid for examination of stamps as also for decision on [illegible]er points the Secretary is authorised to cancel the stamps when there is no appeal The Secre- [illegible] is further authorized to initial upon the Stamps where necessary.

*Examination of Stamps on Transfer Deeds.

1. A Special Sub-Committee appointed will examine stamps on Transfer Deeds. Out of the [illegible] 7 members, 5 shall form a quorum.

2. Members may, if they desire, submit their shares for examination by the Sub-Committee [illegible] payment of Re. 1 per each Transfer Deed.

3. No appeal will be allowed against the decision of the above Sub-Committee.

4. The Sub-Committee will affix its stamps with an initial of one of the members on all good [illegible]ps. Bad stamps will be cancelled and likewise initialled.

5. Shares shall be submitted for examination before 12-30 P.M.

6. The Stamps, which are delivered good by the Sub-Committee, shall be accepted by all [illegible]bers as 'In Order.'

7. Shares submitted for examination shall be entered in a separate Register kept for the [illegible]pose and serially numbered.

Powers of Auction Sub-Committee.

The Auction Sub-Committee may permit the sale of shares deposited as securities for a loan [illegible] land any share transaction.

X. AUCTION SALE

(a) Auction Sales in the Rooms of the Association shall only be permitted after such have [illegible] proved to be *bona fide* sales against defaulters.

(b) Application for permission to hold an auction sale shall be addressed to the Committee, [illegible] shall appoint a member of the Association to decide as to whether the proposed auction is a [illegible] *fide* sale against a defaulter. For the purpose of arriving at a decision on the point, the [illegible]er so nominated may call for such transferable power, documentary or otherwise, as he may [illegible] necessary. If the nominated member is satisfied that the auction is a *bona fide* sale against [illegible]ulter it shall be allowed to be held.

(c) No notice or advertisements of any auction sale except those authorised shall be allowed [illegible] exhibited in the Rooms of the Association.

XI ENLISTMENT OF SECURITIES

(1) The [illegible]
Associ[illegible]
Associ[illegible]

thereof from the Daily Official Quotations List for any cause and in particular for non-compliance with any of the requirements or conditions hereinafter mentioned.

(2) No dealings in respect of any shares or securities in the Stock Exchange shall be allowed unless such shares and securities are quoted in the Daily Official Report and Quotations, or unless a special permission of the Full Committee has been obtained therefor

[illegible] Quotations' Sub-Committee [illegible] full [illegible] for [illegible] Stock [illegible] 1,000 [illegible] the Full [illegible] the Full [illegible]

(3) The Articles of Association of the Company, the name of which is required to be enlisted, must contain the following amongst other usual provisions,

(a) That a common form of transfer shall be acceptable by the Company, and there shall be no restriction on the transfer of fully paid shares.

(b) Th[illegible] shares the [illegible] Company.

(c) Provisions for non-restriction on transfer and freedom of fully paid shares from all liens as aforesaid must be irrevocable by the Company.

(4) The Quotations' Sub-Committee and/or the Full Committee shall not consider applications for admission to dealings in shares of new Companies until allotment letters are issued. The following documents and particulars shall have to be sent along with an application by the applying member under his signature —

(a) Articles of Association, and in case of a Debenture Issued, a copy of the Trust Deed.

(b) Prospectus or a copy of the Statement issued in lieu of Prospectus and two last reports in case of Companies more than two years old.

(c) Certified Copy of Agreement if any relating to issue of shares credited as fully paid.

(d) Copies of all material contracts, agreements with Managing Agents, concessions and other similar documents.

(e) A statement of the total number of shares allotted to the Public and proportion thereof to the number of shares allotted to vendors and such other parties.

Enlistment of Names of Companies.

In supplement to the existing rules, the following resolutions have been adopted by the Committee in the meeting held on the 15th October, 1947 :—

(a) That any application for enlistment of the name of a company in the official quotations once rejected cannot be reconsidered before the expiry of 6 months from the date of such rejection ;

(b) The Managing Agency concerns cannot be allowed quotations if they incorporate themselves into a Limited Company and ask for enlistment of the name of such company in the official quotations of this Association.

Enlistment of Foreign Companies

(1) No dealing will be permitted in respect of shares of Companies whose registered offices are situated outside India, unless such Companies have adequate facilities for registration of shares within India.

(2) The Company [illegible] that [illegible] timely notices of book closing or [illegible] the feature of the Company [illegible] to adapt themselves [illegible]

Fees for Enlistment.

It was resolved by the [illegible] held on April 22, 1943, that only members the Association will be [illegible] the names of Companies in the Official port and Quotations. [illegible] this day onwards a fee of Rs. 1,000 will charged from every member for enlisting the name of a Company in the Official Report and [illegible]

It was further resolved that it will be entirely at the discretion of the Quotations' Sub-Com- [illegible] to accept or reject any application for inclusion of the name of a Company in the official port and Quotations.

Supplementary Rules for Enlistment.

The names of Companies will not be quoted or enlisted in the Quotations List unless all the [illegible] have been issued. (Passed by the Committee on December 16, 1943).

In supplement to the rule for enlisting the names of Companies in the Quotation List, it was [illegible]lved by the Committee that such Companies as have authorised issue of and/or issued Deferred [illegible] with disproportionate voting rights in comparison to Ordinary Shares shall not be enlisted [illegible] Official Quotations of the Association. (Passed by the Committee on February 10, 1944).

Bye-law regarding "Transactions in Shares which are not in the List."

Members are requested not to have any transaction in respect of such shares as are not en- [illegible] in the Official Report and Quotations of this Association. Any dispute that may arise [illegible] the members in respect of such transactions will not be adjudicated upon by the [illegible]mittee.

XII. MISCELLANEOUS

Passes for the Northern Enclosure.

The issue of free Passes has been restricted by the Committee's Order in 1944. Members can have a maximum of four paid passes.

Katni in Northern Enclosure.

Many Pass-holders in the Northern Enclosure are doing "Katni" business. This has got to entirely stopped. Members are requested to scrutinise the recommendation and inform the [illegible] to cancel the Passes of such people. If any Pass-holder is found doing "Katni" [illegible]ness, his Pass will be cancelled by the Secretary at once. (Passed by the Committee on 25th [illegible]uary, 1939).

Supply of Official Quotations.

No member, officer or servant of the Association, shall directly or indirectly supply any in- [illegible]nation relating to the prices of Stock, Shares, Government Securities, etc., ruling in the Hall [illegible]e Calcutta Stock Exchange Association Ltd. or relating to transactions of Stocks, Shares, [illegible]ernment Securities, etc., taking place therein to any person for publication in a Newspaper or [illegible]al. Any breach of this Bye-law by a member will make him liable to be dealt with under [illegible]le 21 (7) of the Regulations of the Association and such breach by any officer or servant of Association will make him liable to be dealt with in such a way as the Committee consider ad- [illegible] their absolute discretion.

[illegible]-Laws or portions thereof prefixed with an Asterisk by reason of subsequent amend- [illegible]ts are generally not in current usage.—*Editor.*

CALCUTTA CORPORATION DEBENTURES—*contd.*

Amount.	Interest %	Issued.	Repayable on	Interest due on
Rs. 5,19,000	6½	1st Mar., 1932	1st Mar., 1940	1st Sept. and 1st Mar
Rs 7,78,400	6	1st Aug, 1932	1st Aug, 1949	1st Aug and 1st Feb.
Rs. 10,00,000	5½	1st Oct, 1932	1st Oct., 1982	1st April and 1st Oct.
Rs 8,00,300	4½	1st June, 1933	1st June, 1950	1st June and 1st Dec.
Rs 10,13,000	4	1st Oct., 1933	1st Oct., 1950	1st April and 1st Oct.
Rs. 15,70,400	3½	1st Dec, 1934	1st Dec, 1951	1st June and 1st Dec
Rs. 33,91,000	3½	1st July, 1935	1st July, 1965	1st Jan., and 1st July
Rs. 7,02,000	8	1st Jan., 1936	1st Jan., 1953	1st July and 1st Jan.
Rs. 5,19,000	3½	1st Sept, 1936	1st Sept., 1953	1st Sept. and 1st Mar
Rs 60,00,000	3	1st Oct, 1936	1st Oct., 1966	1st April and 1st Oct.
Rs 1,46,100	3	31st Dec., 1936	31st Dec, 1953	30th June and 31st Dec
Rs 3,11,400	3	1st July, 1937	1st July, 1954	1st July and 1st Jan.
Rs 4,67,100	3	1st Sept., 1937	1st Sept., 1954	1st Sept. and 1st Mar
Rs 1,02,500	3	1st Nov, 1937	1st Nov, 1954	1st May and 1st Nov
Rs 4,18,100	3	1st Dec, 1937	1st Dec, 1954	1st June and 1st Dec
Rs. 47,50,000	5	1st June, 1938	1st June, 1968	1st Dec. and 1st June
Rs. 10,67,600	5	1st Dec, 1938	1st Dec., 1955	1st June and 1st Dec
Rs. 15,50,800	4	1st Nov, 1939	1st Dec., 1958	1st June and 1st Nov
Rs 15,56,800	4	1st Dec, 1939	1st Dec, 1956	1st June and 1st May
Rs. 15,56,800	4	1st Oct, 1940	1st Oct., 1957	1st April and 1st Oct
Rs 21,10,000	3½	1st Oct, 1942	1st Oct., 1972	1st April and 1st Oct
Rs. 17,04,400	3½	1st Nov, 1942	1st Nov, 1959	1st May and 1st Nov

CALCUTTA IMPROVEMENT TRUST LOANS

Amount.	Interest %	Issued.	Repayable on	Interest due on
£350,000	6	24th Oct., 1922	1st Dec, 1952	1st June and 1st Dec.
£700,000	5½	27th Mar, 1923	1st May, 1953	1st May and 1st Nov
Rs. 50,00,000	8	22nd Sept., 1923	6th Oct, 1955	6th Oct. and 6th April
Rs. 25,00,000	5½	18th Sept, 1929	18th Sept, 1959	18th Sept. and 19th Mar.
Rs. 50,00,000	4	15th Aug, 1934	14th Aug, 1964	14th Feb. and 14th Aug
Rs. 85,00,000	3½	13th Sept., 1933	13th Sept., 1965	13th Mar. and 13th Sept
Rs 30,00,000	8	7th Aug, 1933	7th Aug, 1965	7th Feb and 7th Aug
Rs. 20,00,000	3	30th July, 1937	30th July, 1002	30th Jan. and 30th July
Rs. 20,00,000	3	13th Sept., 1933	13th Sept., 1963-68	13th Mar. and 13th Sept.

BOMBAY MUNICIPAL LOANS

(Raised from Public, and not quoted on the Calcutta Stock Exchange).

Amount. Rs.	Interest %	Issued.	Interest due on	Repayable on
10,00,000	5	1886-92	1st April & 1st October	1st Jan., 1948.
43,00,000	5	1886-92	1st April & 1st October	1st Jan, 1953.
15,00,000	4	1909	1st May & 1st November	1st May, 1949.
30,00,000	4	1909-10	1st May & 1st November	1st May, 1949
40,40,000	4	1913-15	1st June & 1st December	1st June, 1954.
20,00,000	4	1913-15	1st June & 1st December	1st June, 1947.
20,00,000	4	1913-15	1st May & 1st November	1st May, 1955.
30,00,000	4	1920	1st January & 1st July	1st Jan., 1951.
10,00,000	5	1920	1st January & 1st July	1st July, 1980.
1,60,00,000	8	1924	1st June & 1st December	1st Dec, 1954.
25,00,000	5	1928	1st January & 1st July	1st Jn., 1958
26,21,500	5	1929	1st February & 1st August	1st Aug, 1959
26,14,000	5	1929	1st February & 1st August	1st Aug, 1949-59.
9,45,500	5	1929	1st February & 1st August	1st Aug, 1954-59
40,00,000	6	1956	1st June & 1st December	1st Sept., 1950-80.
9,00,000	3½	1936	14th March & 14th September	14th March, 1966.
21,50,000	3	1936-47	1st February & 1st August	1st Feb., 1967
30,00,000	3	1939	14th March & 14th September	14th March, 1968.
80,00,000	3	1939	1st March & 1st September	1st March, 1969.
64,00,000	3	1939-40	1st March & 1st September	1st March, 1970.
48,00,000	3½	1941	1st March & 1st September	1st March, 1971.
25,00,000	3½	1942	1st March & 1st September	1st March, 1972.

BOMBAY IMPROVEMENT TRUST LOANS

(Raised from Public, and not quoted on the Calcutta Stock Exchange).

Amount. Rs.	Interest %	Interest due on	Issued.	When repayable.
£566,600	4	1st January & 1st July ...	1909	1st July, 1969.
£333,000	4	1st January & 1st July ...	1910	1st July, 1970.
50,00,000	4	1st May & 1st November ...	1899	1st November, 1959.
30,00,000	4	1st January & 1st July ...	1901	6th September, 1961.
30,00,000	4	1st January & 1st July ...	1902	15th July, 1962.
30,00,000	4	1st January & 1st July ...	1903	20th August, 1963.
30,00,000	4	1st January & 1st July ...	1904	7th September, 1964.
30,00,000	4	1st January & 1st July ...	1905	12th September, 1965.
20,00,000	4	1st January & 1st July ...	1906	2nd October, 1966.
15,00,000	4	1st January & 1st July ...	1907	24th September, 1967.
20,00,000	4	1st January & 1st July ...	1908	8th September, 1968.
25,00,000	4	1st January & 1st July ...	1912	28th August, 1972.
18,00,000	4	1st January & 1st July ...	1913	26th August, 1973.
30,00,000	4	1st January & 1st July ...	1914	4th August, 1974.
25,00,000	4	1st January & 1st July ...	1916	3rd January, 1976.
40,00,000	5	1st May & 1st November ...	1919	1st November, 1957-79
50,00,000†	6	1st May & 1st November ...	1920	1st April, 1955-80.
25,00,000	5	1st January & 1st July ...	1926	16th September, 1956-86.
25,00,000	4	1st January & 1st July ...	1927	4th April, 1961—4th Oct., 1970
10,00,000	5½	14th March & 14th September	1936	14th March, 1966.

† Out of a Loan of Rs. 70 lakhs. Debentures of the face value of Rs. 4 lakhs were held by the public. These were repaid on 1st April, 1935, under the option reserved to the Corporation.

CORPORATION OF MADRAS LOANS

(Not quoted on the Calcutta Stock Exchange).

Amount. Rs.	Interest %	Issued.	When repayable.	Interest due on
2,00,000	4	7th April, 1899	7th April, 1949	7th Oct. & 7th April.
50,000	4	7th April, 1899	7th April, 1949	7th Oct. & 7th April.
4,20,000	4	15th July, 1899	15th July, 1949	15th Jan. & 15th July.
1,50,000	4	15th July, 1899	15th July, 1949	15th Jan. & 15th July.
1,19,000	4	18th July, 1900	18th July, 1950	18th Jan. & 18th July.
5,79,000	4	24th August, 1900	24th August, 1950	24th Feb. & 24th August.
7,500	4	20th Oct., 1900	20th Oct., 1950	20th April & 20th Oct.
74,500	4	25th Oct., 1900	25th Oct., 1950	25th April & 25th Oct.
1,50,000	4	25th Oct., 1900	25th Oct., 1950	25th April & 25th Oct.
1,00,000	4	9th Oct., 1900	9th Oct., 1950	9th April & 9th Oct.
29,000	4	9th Oct., 1901	9th Oct., 1951	9th April & 9th Oct.
91,000	4	15th Sept., 1902	15th Sept., 1952	15th March & 15th Sept.
1,53,700	4	15th Sept., 1902	15th Sept., 1952	15th March & 15th Sept.
41,000	4	24th April, 1902	24th April, 1952	24th Oct. & 24th April.
5,500	4	30th June, 1902	30th June, 1952	30th Dec. & 30th June.
5,00,000	4	15th Oct., 1903	15th Oct., 1953	15th April & 15th Oct.
13,00,000	5	1st Dec., 1916	1st Dec., 1946	1st June & 1st Dec.
5,05,000	7	18th Oct., 1921	18th Oct., 1951	18th April & 18th Oct.
5,55,600	7	24th March, 1922	24th March, 1952	24th Sept. & 24th March.
1,39,400	7	9th Dec., 1922	9th Dec., 1952	9th June & 9th Dec.
46,000	7	9th Dec., 1922	9th Dec., 1952	9th June & 9th Dec.
5,00,000	7	24th March, 1923	24th March, 1953	24th Sept. & 24th March.
71,700	6	16th March, 1925	16th March, 1955	16th Sept. & 16th March.
2,68,300	6	15th August, 1925	15th August, 1955	15th Feb. & 15th August.

KARACHI MUNICIPAL LOANS

(Not quoted on the Calcutta Stock Exchange).

Amount Rs	Interest %	Issued	Repayable on	Interest due on
80,00,000	6½	1924	1st March, 1964 ...	1st March & 1st Sept.
5,00,000	5	1926	1st Dec., 1956 ..	1st Dec. & 1st June.
2,00,000	5	1926	1st Dec., 1966 ...	1st Dec. & 1st June.
14,59,500	5	1927	1st Dec., 1957 ...	1st Dec. & 1st June.
9,00,000	5	1928	1st Jan., 1958 .	1st Jan & 1st July
6,36,000	5	1929	1st April, 1958 ..	1st April & 1st Oct.
5,18,000	5	1929	1st Jan., 1959 ..	1st Jan. & 1st July
5,50,000	5	1933	15th Jan., 1965 ...	15th July & 15th Jan.
8,11,000	3½	1937	15th Oct., 1967-67	15th April & 15th Oct
27,08,000	4	1940	1st March, 1980† ...	1st March & 1st Sept.
40,00,000	4	1942	31st Dec., 1983 ...	30th June & 1st Dec.
34,00,000	4	1943	1st Nov., 1983 ..	1st May & 1st Nov.

† With option to repay the loan after 20 years by giving six months' notice.

RANGOON CORPORATION LOANS

(Not quoted on the Calcutta Stock Exchange).

Amount Rs	Interest %	Issued	Repayable on	Interest Payable*
£300,000	3½	1st Sept., 1923 .	1st Sept., 1953 ..	1st March & 1st Sept.
14,27,500	4½	15th Sept., 1903	15th Sept., 1947 ..	15th March & 15th Sept.
5,97,500	4½	30th Nov., 1904	30th Nov., 1948 ..	31st May & 30th Nov
1,45,000	4½	15th Dec., 1905 .	15th Dec., 1949 .	15th June & 15th Dec.
26,46,000	6	31st Oct., 1923	31st Oct., 1953 ..	30th April & 31st Oct.
32,67,000	5½	30th Nov., 1926	30th Nov., 1956 ...	31st May & 30th Nov
14,77,700	5	20th Oct., 1928	20th Oct., 1958 ...	20th April & 20th Oct.
1,50,00,000	3½	20th Oct., 1930	20th Oct., 1966/76	20th April & 20th Oct.
80,00,000	3½	3rd Dec., 1940 .	3rd Dec., 1966/76	3rd June & 3rd Dec.

* Payable at the Imperial Bank of India, Calcutta, Bombay and Madras.

CALCUTTA PORT TRUST DEBENTURES

	Amount.	Interest %	Date of Issue	Repayable on	Interest due on
	£986,200	6	1st July, 1922	1st July, 1952	1st Jan and 1st July.
	£802,000	5	1st July, 1923	1st July, 1953,83	1st Jan. and 1st July
	£1,901,000	3	1st July, 1924	1st July, 1954,84	1st Jan. and 1st July
	£835,000	5½	1st April, 1932	1st April, 1962 .	1st April and 1st Oct.
Rs	90,24,300	4	8th Aug., 1914	8th Aug., 1947 ..	8th Feb & 8th Aug.
Rs	76,90,100	4	1st Oct., 1915	1st Oct., 1975	1st April & 1st Oct.
Rs.	68,02,300†	6	1st April, 1921	1st April, 1981 ..	1st Oct. & 1st April
Rs.	1,50,00,000†	6½	1st July, 1921	1st July, 1981	1st Jan. & 1st July.
Rs.	1,24,06,300	6	22nd Sept., 1923	22nd Sept., 1955/85	22nd Mar & 22nd Sept.
Rs.	98,22,600	5½	15th May, 1926 ..	11th May, 1956/86	15th May & 15th Nov
Rs.	99,84,500*	5	4th Oct., 1926	4th Oct., 1956/86	4th April & 4th Oct.
Rs.	1,49,49,500*	5	1st Sept., 1927	1st Sept., 1957/87	1st Mar & 1st Sept.
Rs.	1,49,30,000	5	15th Sept., 1928	15th Sept., 1958/88	15th Mar & 15th Sept.
Rs	80,00,000	4‡	15th Oct., 1931 ..	15th Oct., 1991 .	15th April & 15th Oct.
Rs.	21,75,000†	3§	1st July, 1933	1st July, 1954 ...	1st July & 1st Jan
Rs.	60,00,000	3½	15th Sept., 1933	15th Sept., 1993 ..	15th Mar. & 15th Sept.
Rs	1,25,00,000	3	1st Oct., 1937 .	1st Nov., 1951 ..	1st May & 1st Nov.
Rs.	25,00,000	5	1st June, 1933 .	1st June, 1968/98	1st June & 1st Dec
Rs.	50,00,000	3	1st Feb., 1945 .	1st Feb., 2005 .	1st Feb & 1st Aug.
Rs.	50,00,000	3	1st Feb., 1945 .	1st Feb 1975 ...	1st Feb. & 1st Aug
Rs.	50,00,000	3	1946 .	1976 .	...
Rs.	50,00,000	3	1946	2000 ..	...

NEW HOWRAH BRIDGE LOANS

Rs	1,50,00,000	3½	20th Aug., 1936	On 20th Aug. 1950/66	20th Feb & 20th Aug **
Rs.	1,50,00,000	3½	2nd Sept., 1937	" "	20th Feb & 20th Aug **

* These loans were taken up by the Imperial Bank of India

† Held by the Commissioners

‡ Interest reduced from 6½ per cent to 4 per cent from 31st March, 1933.

§ Interest reduced from 4½ per cent to 4 per cent from 1st January, 1935, and to 3 per cent. since July 1, 1938.

** At the Imperial Bank of India, Calcutta and Bombay

¶ Interest reduced from 6 to 3 per cent on June 1, 1944

BANKING SECTION

KARACHI PORT TRUST LOANS

Amount. Rs.	Interest %	Year of Issue.	Repayable on	Interest Payable **
£333,000	6	1922	1952	1st April & 1st Oct.
£333,000	5½	1924	1954	15th March & 15th Sept.
99,94,000	6	1926	1956	1st Feb. & 1st August.
12,00,000	5½D	1930	1955	1st June & 1st Dec.
7,00,000	5½D	1930	1955	1st March & 1st Sept.
1,00,000	5½D	1931	1955	1st March & 1st Sept.
1,50,000	5½D	1932	1955	31st March & 30th Sept
1,50 000	5½D	1933	1956	1st Jan. & 1st July
2,00,000	5½D	1933	1955	31st March & 30th Sept
12,00,000	3	1936	1956	15th June & 15th Dec.
10,00,000	5½	1937	1952	1st May & 1st Nov.

D—Domestic loans Not marketable.

PAKISTAN CENTRAL GOVERNMENT LOANS.

Loan.	Interest Payable.	Issued.	Repayable.
2½ per cent. Loan ...	14th Feb., 14th Aug ..	1949 ...	1953-54
3 per cent. Loan ...	14th Feb., 14th Aug. ...	1949 ...	1960
3 per cent. Loan ...	14th Feb., 14th Aug. ..	1948 ..	1964
2½ per cent. Bearer Bonds * ...	14th Feb., 14th Aug. ..	1949 ...	1959

* Income Tax Free.

BANKING SECTION

ALLAHABAD BANK, LIMITED.—Regd. 1923. Affiliated to the Chartered Bank of India, Australia & China. Banking business of every description is transacted including the opening of produce; Government and other Securities and Shares are bought and sold. Exclusively licensed underwriters and issuers of Government Loans. Safe deposit vaults at Rank's Godown and Allahabad Office. Directors—(1) A. T. Orr Dear, (2) L. P. S. Gurney, (3) Maharaja Sir Bijay Chand Mahtab, K.C.I.E., of Burdwan, (4) Sir Iqbal Ali Khan Bahadur, C.S.I., (5) Rai Bahadur Sri P. C. Mukerji. Registered Office—Allahabad. Manager—J. I. Wood. Registered Office—Allahabad. The Chartered Bank of India, Australia & China, London Agents.

Capital—Authorised—Rs. 1,00,00,000. Issued and Subscribed Rs. 10,00,000 (Rs. 4,00,000 in 37,000 Ordinary Shares of Rs. 100 each, and (ii) Rs. 15,00,000 in 15,000 Preference Shares of Rs. 100 each). Paid up—Rs. 47,50,000 ((i) Rs. 15,00,000 in 15,000 Ordinary Shares of Rs. 100 each, on which Rs. 50 only has been called up, and (ii) Rs. 14,50,000 in 29,000 Ordinary Shares of Rs. 100 each, fully paid up). Out of (ii) Rs. 15,00,000 in 15,000 Preference Shares of Rs. 100 each, fully paid up. Out of (ii) Rs. 14,50,000 in 29,000 Ordinary Shares of Rs. 100 each, fully paid up. Out of (ii) Rs. 1,00,00,000 by the creation of further 50,000 Ordinary Shares of Rs. 100 each. Out of (ii) Rs. 1,00,00,000 by the creation of further 50,000 Ordinary Shares of Rs. 100 each. Out of (ii) Rs. 1,00,00,000 shares were issued at a premium of Rs. 150 per share to the registered shareholders in the proportion to the number of shares whether Preference or Ordinary held by them in May and November. Reg. Fee—Rs. 2 per deed. Accounts—Yearly to March 31. Meeting in May. Dividends in July and November. Auditors—A. F. Ferguson & Co.

Liabilities (In Rs.)	31-3-47	31-3-46	Assets (In Rs.)	31-3-47	31-3-46
Capital	45,50,000	45,50,000	Cash & Invest.	14,64,26,057	15,80,75,071
Reserves	1,07,87,877	96,62,933	Loans, Advances	13,27,37,461	14,39,29,705
Deposits	26,30,73,713	28,71,39,934	Property	41,91,749	49,77,057
Net Profit Balance	24,17,318	32,21,969	Other Assets	29,60,903	6,24,321
	26,87,264	26,80,318			
Total	28,57,16,170	30,76,06,154	Total	28,57,16,170	30,76,06,154

	Deposits	Net Profit	To Reserve	To Conl. Fund	C Fwd	Dividend % p.a.	Price Range High—Low
	Rs.	Rs.	Rs.	Rs.	Rs.		Rs.
1938	12,95,75,409	10,54,754	7,50,000	...	3,75,668	18*	450½—428½
1939	16,82,02,041	11,21,063	2,00,000	2,00,000	4,32,288	18*	420½—411½
1940	20,85,01,787	15,09,065	4,00,000	4,00,000	6,99,453	18*	475—401½
1941	22,91,08,539	18,62,749	4,00,000	4,00,000	10,01,379	18*	580—525
1942	24,71,00,954	19,08,439	4,00,000	6,00,000	12,05,818	18*	560—560
1943	26,30,73,713	21,50,456	5,00,000	5,00,000	11,67,764	18*	600—590

*Including 6 per cent Bonus.

BANK OF BARODA, LIMITED.—Regd. 1908. Bankers, General Manager—W. G. D'Souza. Calcutta Office—Baroda. Bombay Office—Apollo Street, Fort. Manager—Kilachand (Chairman); (2) Raj Mitra Bhailal Dhirajlal Amin; (3) Seth Durgaprasad Sadlaskari; (4) R. D. Birla; (5) Major-General Dhirajlal Amin; (3) Seth Durgaprasad Chakhland; and (7) Naval H. Tata. Calcutta Local Committee—Dr. R. B. Chandraclal; (6) Sheth H. Mohta, Seth Rajnath Tapuriah, and K. M. Naik.

Capital—Authorised—Rs. 2,40,00,000 in 2,40,000 shares of Rs. 100 each. Issued and Subscribed—Rs. 1,00,00,000 in 2,00,000 shares of Rs. 100 each, on which Rs. 50 has been called up. Reg. Fee—4 as. per share. Accounts—Yearly to December 31. Meeting in February. Dividends in July and February. Auditors—S. B. Billimoria & Co., S. Aiyar & Co.

Liabilities (Rs.)	31-12-46	31-12-45	Assets (In Rs.)	31-12-46	31-12-45
Capital	1,00,00,000	99,99,580	Loans, Advances	15,21,98,105	11,61,36,172
Reserves	1,16,99,100	1,12,16,741	Cash & Invest.	19,74,20,869	20,15,63,512
Deposits	32,66,10,803	29,91,83,168	Other Assets	28,86,755	10,57,093
Net Profit	27,49,299	15,11,761	Property	19,99,505	31,08,240
Balance	13,57,120	11,49,764			
Total	35,44,15,324	32,30,65,017	Total	35,44,15,324	32,30,65,017

Year ended Dec.		Deposits Rs.	Net Profit Rs.	To Reserve Rs.	C/Fwd. Rs.	Dividend % p.a.	Price Range High—Low Rs.
1942	.	13,19,91,765	8,43,316		2,43,317	10	123—105
1943	.	20,66,34,002	9,00,690	1,00,000	3,86,423	10	138—125
1944	...	26,38,99,553	11,53,682		4,54,588	11	149—132
1945	..	29,37,76,928	16,40,135	2,00,000	5,40,785	11	164—132
1946	..	32,57,24,040	18,87,331	3,00,000	6,57,130	11	352—164

BANK OF BEHAR, LIMITED.—Regd. 1911. Bankers. Regd. Office—Patna. Directors—(1) Nawalkisore Prasad; (2) Jagannath Prasad Singh; (3) Rai Saheb Sri Narayan Arora, and (4) Ramchandra Pandit.

Capital—Authorised [illegible]

Liabilities (in Rs.)	30-6-47	31-12-46	Assets (in Rs.)	30-6-47	31-12-46
Capital	34,43,453	32,77,630	Loans, Advances	2,70,88,661	2,43,17,877
Gen. Reserves	20,00,000	20,07,134	Cash & Invest	2,07,91,356	2,77,21,773
Customers	5,15,76,964	4,99,12,643	Property ...	7,71,066	7,69,864
Debts	16,74,079	15,93,188	Other Assets ...	23,76,164	40,82,459
Credit Balance	1,31,031	1,03,181			
Total	5,90,27,549	5,68,92,976	Total ...	5,90,27,549	5,68,92,973

Half-year ended		Deposits Rs.	Net Profit Rs.	To Reserve Rs.	C/Fwd Rs.	Dividend % p.a.	Price Range High—Low Rs.
Dec. 1942		1,54,93,250	43,531	..	5,788	6	70 Nom.
June 1943		1,08,30,002	58,570	5,770	3,280	7	70 Nom.
Dec. 1943		2,43,29,126	1,00,541	29,715	4,200	8	70 Nom.
June 1944		2,08,08,350	93,024	25,125	3,532	8	70 Nom.
Dec. 1944		2,08,73,879	88,400	10,000	3,683	8	76 Nom.
June 1945	..	3,37,53,396	1,69,211	1,20,000	5,366	8	76 Nom.
Dec. 1945		4,07,12,104	92,269	11,140	..	8	77—77
Dec. 1946	.	4,81,57,560	94,651	1,120	9,001	8	77 Nom.
June 1947	...	4,97,88,111	2,54,335	1,30,315	.	8	77 Nom.

BANK OF BIKANER LIMITED.—Regd. 1944. Transacts banking business of all kinds. Regd. Office—Ganga Niwas, Fuller Park, Bikaner. General Manager—Fraser I. Paraldon. Directors—(Qualification shares [illegible] Singh Bahadur; (2) Rao Bahadur [illegible] G. Mosatta; (4) Seth Khushal Chand [illegible] Perwal; (7) Rawat Tej Singhji [illegible] A. F. Ferguson & Co.

Capital—Authorised—Rs. 2,00,00,000 in 4,00,000 Shares of Rs. 50 each. Issued and Subscribed—Rs. 1,00,00,000 in 2,00,000 Shares of Rs. 50 each, on which Rs. 25 is called up. Accounts—Yearly to March 31. Meeting in June. Reg. Fee—4 annas per share; maximum Rs. 20.

Liabilities (in Rs.)	31-3-47	31-3-46	Assets (in Rs.)	31-3-47	31-3-46
Capital ...	50,00,000	50,00,000	Loans, Advances	1,47,58,449	2,13,34,584
Customers ...	6,83,82,157	5,49,13,567	Cash & Invest.	3,70,69,878	4,13,35,183
Debts ...	14,92,882	47,85,448	Property ...	3,88,720	2,27,839
Credit Balance	3,82,273	29,866	Other Assets	91,39,451	5,92,445
Total ...	7,53,56,373	6,37,42,841	Total ..	7,53,56,373	6,37,42,841

Year ended March		Deposits Rs.	Net Profit Rs.	To Reserve Rs.	C/Fwd. Rs.	Dividend % p.a.	Price Range High—Low Rs.
1947	—	6,37,39,857	3,92,400	2,25,000	22,273	.	—

NK OF COMMERCE, LIMITED.—Regd. 1906. Bankers.
Office—12, No. 5 Sohna Road, Calcutta. Managing Director—S. P. B
LL.B. (Leeds). Barrister-at-Law. Secretary—L. Bose. Directors—(1) P. C. Ba
(2) S. N. Ghosh; (3) Dr. B. M. Banerjee; (4) Dr. K. Ghosh; (5) Dr. S. N. Sinha; (6) K. C
(7) S. P. Roy Chowdhury; (8) Dhirendra Kumar Ghosh; (9) Anilchandra Banerjee
(11) Dr. B. M. Banerjee; (12) Sunil Chandra Dutt; (13) Bijoy Roy; and (14) S. C
Capital—Authorized—Rs. 20,00,000 in (i) 1,00,000 Ordinary and (ii) 1,00,000 [illegible] per cent
Preference Shares, both of Rs. 10 each. Issued, Subscribed—Rs. 11,66,155
[illegible] Ordinary and (ii) 80,461 Preference Shares. Less 112 Shares forfeited. Paid Up—
[illegible] as on September 30, 1946. Reg. Fee—Rs. 1 per deed.

Yearly to December 31. Auditors—S. K. Ghosh, B.Sc., F.S.A.A., R.A.
Balance Sheet as on December 31, 1946—Capital Rs. 10,55,345, Reserves Rs. 1,[illegible]
Rs. 1,[illegible], Bills Rs. 4,[illegible], Cash Rs. 24,[illegible], Investments Rs. 19,[illegible]
Advances Rs. 55,[illegible], Credit Balance Rs. 6,[illegible].

NK OF INDIA, LIMITED.—Regd. 1906. Bankers. General Manager—A. C
Head Office—Oriental Buildings, Esplanade Road, Bombay. Directors—Qual
Shares of the nominal value of Rs. 25,000,000 in (i) 50 Ordinary Shares, Directors—Qual
(Chairman); (2) Ambalal Sarabhai; (3) Sir Joseph Kay, Kt.; (4) A. Godfrey; (5) Dinshaw
(6) C. Ramaswamy Ramanujam; (7) The Hon. Sir Shanmukha Adelmar; and (8) Mohamed
Gasem Mitha.
Capital—Authorized and Issued—Rs. 2,00,00,000 in 2,00,000 Shares of Rs. 100 each.
Paid—Rs. 2,38,17,450 in 2,38,174 shares of Rs. 100 each, on which Rs. 20 has been called
Less Fee—1 share per share per pocket. Accounts—Years to December 31. Meetings
Dividends in July and March. Auditors—A. F. Ferguson & Co., and S. B. Billimoria

Liabilities (in Rs.)	31-12-45	31-12-46	Assets (in Rs.)	31-12-45	31-12-46
[illegible]	— 1,50,00,000	1,50,00,000	Loans, Advances	[illegible]	[illegible]
[illegible]	— [illegible]	1,[illegible]	Cash & Invest.	[illegible]	[illegible]
[illegible]	— [illegible]	[illegible]	Fixed	[illegible]	[illegible]
[illegible]	— [illegible]	[illegible]	Other Assets	[illegible]	[illegible]
Balance	— [illegible]	[illegible]			
Total	— [illegible]	[illegible]	Total	— [illegible]	[illegible]

Deposits	Net Profit	To Reserve	To other Funds	C Fwd.	Dividend % per	Price Range Highest—Lowest
Rs.	Rs.	Rs.	Rs.	Rs.		Rs.
— [illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
— [illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
— [illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
— [illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
— [illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]

Before provisions for Investments and Superannuation.

KERS' UNION, LTD.—Regd. 1907. A [illegible] Bank transacting business
of all kinds. Capital—Authorized—Rs. [illegible] in [illegible] shares of Rs. 5 each,
[illegible] shares of Rs. 10 each, Issued, Subscribed & paid-up—[illegible] Ordinary
Rs. 10 each, and (ii) [illegible] Ordinary Shares of Rs. 5 each. Out of the above [illegible]
[illegible] 10 each have been issued under reservation. Reg.
[illegible] per deed.
Office—[illegible] Road, Fort, Bombay. Managing Director—R. [illegible]
A.I.B.E. Directors—(1) D. N. Ghose; (2) J. N. Bose; (3) Manoj Gupta; (4) R. P.
Ghose; (5) K. C. Das. Secretary—S. C. Das. General
B. Ghose. Accounts—Yearly to December 31. Auditors—P. K. Law & Co.

Liabilities (in Rs.)	31-12-45	31-12-46	Assets (in Rs.)	31-12-45	31-12-46
[illegible]	— [illegible]	[illegible]	Cash etc.	[illegible]	[illegible]
[illegible]	— [illegible]	[illegible]	Investments	[illegible]	[illegible]
[illegible]	— [illegible]	[illegible]	Loans & Advances	[illegible]	[illegible]
[illegible]	— [illegible]	[illegible]	Other Assets	[illegible]	[illegible]
[illegible]	— [illegible]	[illegible]			
[illegible]	— [illegible]	[illegible]	Total	[illegible]	[illegible]

BAREILLY CORPORATION (BANK), LIMITED.—Regd. 1929. Transacts all kinds of banking business. Has 15 branches and pay offices. Managing Director—G. K. [illegible]. Head Office—Bareilly. Directors—(1) L. B. Kapur; (2) G. K. Kapur; (3) H. L. Khanna; (4) Harish Kumar; (5) Sri Ram Khanna; and (6) Krishna Narain Kapur.

[illegible] Shares of Rs. [illegible]

Liabilities (In Rs.)	31-12-66	31-12-65	Assets (In Rs.)	31-12-66	31-12-65
Capital	3,63,300	3,63,300	Loans & Adv. ..	61,39,331	[illegible]
Reserves	4,59,419	4,08,721	Cash & Invest ...	66,26,379	[illegible]
Deposits	94,18,722	79,13,361	Other Assets ..	2,27,611	[illegible]
Debts	23,61,023	20,92,133			
Credit Balance	91,618	70,255			
Total	1,31,93,204	1,13,97,792	Total ..	1,31,93,204	1,13,97,792

Year ended Dec.	Capital Rs.	Deposits Rs.	Government Securities Rs.	Loans and Advances Rs.	Net Profit Rs.	Dividend % p.a. on Ord. Share
1966	3,63,175	92,31,023	64,31,059	55,76,189	70,559	[illegible]
1965	3,63,300	79,13,361	64,18,796	51,77,456	97,804	7
1964	3,21,849	66,18,722	47,56,545	42,90,541	81,084	8

BENGAL CENTRAL BANK, LIMITED.—Registered 1919. The Company transacts all kinds of banking business. Manager—A. K. Roy. Head Office—40, Netaji Subhas Road, Calcutta. Directors (Remuneration shown against [illegible])—(1) J. L. Das, B.Sc. (Chairman); (2) S. A. K. A. Khaleque and Mr. [illegible]; (3) J. B. Sen; (4) Dr. K. Ahmed, D.D.S.; (5) [illegible]; (6) [illegible]; (7) R. N. Chakravorty; (8) S. M. [illegible]; (9) [illegible]; and (10) [illegible].

COMILLA BANKING CORPORATION Ltd.

Registered Office COMILLA BANKING CORPORATION BUILDINGS,

4, CLIVE GHAT STREET, CALCUTTA.

Branches :

CALCUTTA :—4, Clive Ghat Street, 22, Canning Street, South Calcutta, Bowbazar, High Court, New Market, Markets, Ballygunge, Dharmtala and College Street.

BENGAL :—Agartala, Barisal, Brahmanbaria, Burnol, Bazar Branch (Comilla), Court Branch (Comilla), Comilla, Chandpur, Chittagong, Dacca, Faridpur, Hajiganj, Jamalpur, Khulna, Mymensingh, Narayanganj, Narsingdi (Dacca), Pabna and Tangail.

ASSAM :—Dibrugarh, Digboi, Gauhati, Jorhat, Karimganj, Silchar, Sylhet and Tezpur.

BIHAR & ORISSA :—Bhagalpur, Cuttack, Patna and Ranchi.

U. P. & C. P. :—Allahabad, Benares, Cawnpore, Jubbulpore and Lucknow.

BOMBAY :—Sir Pherozeshah Mehta Road and Mandvi.

DELHI :—48 & 49, Chandni Chowk.

BRANCH IN MADRAS, SINGAPORE, PENANG.

Foreign Agents IN LONDON, U. S. A., AUSTRALIA, CANADA.

B. K. DUTTA,
Managing Dir. Director

H. C. DUTTA,
Dir. Director

Capital—Authorised—Rs. 2,00,00,000. Issued and Subscribed—Rs. 75,00,000 in 7,000 shares of Rs. 10 each. Paid up—Rs. 74,62,510 inclusive of calls paid in advance and forfeited shares. Registration Fee—Re. 1 per deed.

Accounts—Yearly to December 31. Meeting in March. Auditors—Ray & Ray.

Liabilities (In Rs.)	31-12-46	31-12-47	Assets (In Rs.)	31-12-46	31-12-47
Capital ...	74,43,132	64,55,941	Loans, Advs. ...	4,78,01,060	2,71,37,605
Depositors ...	11,73,79,789	9,92,57,110	Cash & Invest. ...	6,49,99,504	7,76,65,112
Gen. Reserves ...	17,00,000	15,65,000	Other Assets ...	1,43,14,774	56,41,130
Debts ...	9,99,328	9,31,925	Property	9,66,299	2,69,499
Profit Balance ...	6,49,601	5,05,460			
Total	12,81,71,830	10,87,35,436	Total	12,81,71,830	10,87,35,436

Year ended	Capital	Deposits	Net Profit	To Reserve	C/Fwd.	Dividend % p.a.	Price Range High—Low
	Rs.	Rs.	Rs.	Rs	Rs.		Rs
34 ...	40,11,600	5,76,23,515	3,73,137	1,00,000	1,52,463	6¼	...
35 ...	64,75,341	9,41,75,124	1,44,846	8,65,000	1,07,303	6¼	...
36 ...	74,43,132	10,39,67,663	6,87,298	1,35,000	...	6¼	20¼—12¼

BHARAT BANK, LIMITED.—Regd. 1942. Bankers. Head Office—Daryaganj, Delhi. Managing Director—S. P. Jain. Directors—(Qualification, shares to the nominal value of Rs. 10,000.—(1) Maharaja Ram Ranbir Prasad Singh Bahadur; (2) Nawab Sir Liaqat Hayat Khan; (3) Wazir-ud-Dowla R. B. Sir S. M. Hajna; (4) Maharaja Shri Mandhata Singhji Bahadur; (5) Rai Bahadur Brijmohan Lal; (6) Vaidyanath Jha; (7) C. N. Mehta; (8) Vishnu Hari Dalmia; (9) Sahu Shriyans Prasad Jain; (10) Seth Rajendra Kumar Jain (Dy. Mg. Director); (11) Seth P. Jain (Mg. Director); (12) Seth Ramkrishna Dalmia (Chairman); and (11) Mahabir Prasad.

Capital—Authorised—Rs. 8,00,00,000 in (i) 74,60,000 Ordinary Shares of Rs. 10 each, (ii) 54,000 6 per cent (taxable) Cumulative Preference Shares of Rs. 100 each, subscribed—Rs. 4,02,61,640 in (i) 34,00,144 Ordinary Shares of Rs. 10 each, and (ii) 53,572 6 per cent (taxable) Cumulative Preference Shares of Rs. 100 each. Paid up—Rs. 2,01,37,175. Authorized capital was reduced from Rs. 20 crores to Rs. 8 crores, and the subscribed capital reorganised by subdivision of Ordinary Shares of Rs. 50 paid up into 5 shares of Rs. 10 each. Issue of 60,000 duly paid up Ordinary Shares of Rs. 50 paid up into 5 shares of Rs. 10 each in place of 6,00,000 Deferred of Re. 1 each. Shares for exchange were to be deposited by September 15, 1946. Reg. Annas four per share; maximum Re. 1 per deed. Accounts—Yearly to March 31. Auditors—Sodhbans & Co.

Liabilities (In Rs.)	31-3-47	31-3-46	Assets (In Rs.)	31-3-47	31-3-46
Capital ...	2,01,37,175	2,01,37,175	Loans, Advs. ...	13,35,43,738	12,10,34,491
Reserves ...	20,00,000	18,00,000	Cash & Invest. ...	11,66,92,593	18,14,64,017
Others ...	27,86,24,275	29,51,26,430	Property ...	23,02,052	22,90,342
...	1,85,27,896	1,23,26,549	Bills ...	7,04,32,827	2,59,93,663
Balance	26,81,864	24,97,550	Other Assets ...	...	13,05,101
Total	32,29,71,210	33,20,87,704	Total	32,29,71,210	33,20,87,704

	Deposits	Net Profit	To Reserve	C/Fwd.	Dividend % p.a.	Price Range High—Low
	Rs	Rs.	Rs	Rs.		Rs.
...	8,26,58,274	2,56,218	[illegible]	2,50,218	...	...
	13,95,69,168	3,12,685	[illegible]	1,08,958	...	124¼—120¼
	20,22,70,388	10,17,[illegible]	[illegible]	82,230	...	119—100
	26,01,[illegible]	[illegible]	[illegible]	[illegible]	...	120—101
	22,02,[illegible]	20,0[illegible]	[illegible]	[illegible]	...	118—109

Rs 10 paid up

[illegible]

Has
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(3)

Capital—Authorised—Rs 2,00,00,000. Issued and Subscribed—Rs. 50,00,000 in 5,00,000 shares of Rs 10 each, fully paid up **Reg. Fee—Rs. 2** per deed. **Accounts—Yearly** to Dec 31 **Meeting** in March **Auditors—H C. Das & Co**

Liabilities (in Rs.)	31-12-46	30-6-46	Assets (in Rs.)	31-12-46	30-6-46
Capital	50,00,000	50,00,000	Loans, Advances	3,11,60,570	2,53,70,[illegible]
Reserves	21,50,000	18,73,000	Cash & Invest.	3,63,53,691	4,01,62,[illegible]
Customers	6,58,81,082	6,37,51,014	Property	38,71,267	20,13,192
Debts	16,32,878	11,70,778	Other Assets	7,85,773	10,03,140
Credit Balance	2,30,340	2,30,370			
Total	7,31,24,301	7,21,33,162	Total	7,31,23,301	7,21,33,162

Year ended June	Capital Rs	Deposits Rs	Net Profit Rs.	Reserve Rs	C/Fwd. Rs.	Dividend % p.a.	Price Range High—Low Rs.
1942	12,17,230	61,46,564	90,527	-	17,050	5	—
1943	20,00,000	1,30,14,443	1,14,125	80,000	3,117	5	12½—12
1944	20,00,000	1,02,00,291	1,02,164	30,000	43,637	6	11½—15
1945	20,00,000	1,79,35,013	2,02,732	50,000	38,870	6½	15½—17
1946	20,00,000	6,25,21,651	2,61,301	50,000	40,170	7	17½—15
1947	50,00,000	6,30,45,621	3,16,976		31,810	7½	18½—18

CENTRAL BANK OF INDIA, LIMITED—Regd. 1911 Carries on banking business and offers insurance benefits to its savings depositors Executor and Trustee business is also undertaken by the Bank for the benefit of the public **Managing Director—H C Captain Manager (Branches)—N K Karanjia Head Office—Central Bank Buildings, Mahalma Gandhi** [illegible] **Jon Agents—Barclays Bank** [illegible] **co. of New York, The Chase** [illegible] **n 250 shares)—(1) Sir H P** [illegible] **Vithaldas Kanji; (3) N M** [illegible] **secretary; (9) Manorchandra** [illegible]

Capital [illegible] of Rs 50 each, [illegible] in (2) 10,50,000 Ordinary [illegible] 25 each. Subscribed [illegible] Rs 25 called up, and to 2 [illegible] capital was raised from [illegible] "A" Ordinary Shares of Rs. 25 each, out of which 2,10,000 "A" Ordinary Shares were issued as bonus shares by capitalisation of Rs 52,50,000 from Reserve Funds to shareholders registered as on April 1s 1947 in proportion of one share for five shares held Shares not taken up were disposed of by Directors at a premium of Rs 100 per share Banked for dividend from July, 1947 **Reg. Fee—2 annas per share Accounts—Yearly to December 31 Meeting in March. Dividends** in April and August **Auditors—A F Ferguson & Co., and B H Dalmoria & Co.**

Liabilities (in Rs.)	31-12-46	31-12-45	Assets (in Rs.)	31-12-46	31-12-45
Capital	2,81,74,225	2,51,28,825	Loans, Advances	60,24,50,162	40,65,47,[illegible]
Reserves	2,00,00,767	2,74,30,[illegible]	Cash & Invest	73,41,14,219	80,85,34,[illegible]
Customers	1,32,34,70,205	1,10,23,29,701	Property	1,20,37,449	1,19,73,[illegible]
Debts	13,66,03,301	10,23,81,824	Bills	7,41,00,744	4,04,30,[illegible]
Credit Balance	20,[illegible],335	38,27,045			
Total	1,42,53,50,903	1,26,13,91,[illegible]	Total	1,42,53,50,903	1,26,13,91,[illegible]

Year ended Dec	Deposits Rs.	Net Profit Rs.	To Reserve Rs.	C/Fwd. Rs.	Dividend % p.a.	Price Range High—Low Rs.
1941	31,31,[illegible]	31,99,[illegible]	14,00,000	8,54,[illegible]	10	56—50½
1942	[illegible]	38,00,746	15,00,000	10,00,[illegible]	10	[illegible]—44½
1943	[illegible]	[illegible]	20,00,000	10,42,119	12*	51—46½
1944	[illegible]	[illegible]	[illegible]	[illegible]	13	[illegible]—70½
1945	[illegible]	[illegible]	[illegible]	[illegible]	13	97½—[illegible]
1946	[illegible]	[illegible]	[illegible]	[illegible]	12	144½—[illegible]

*Including Bonus

[illegible]

***THE CHARTERED BANK OF INDIA, AUS[illegible]** [illegible] y Royal Charter in 1853. The Charter expires on July 12. [illegible] December 1938 (effective 1-2-39), the P. & O. Banking [illegible] 4 per cent of the Ordinary Shares of Allahabad Bank Ld. [illegible] lea: Gen. [illegible] Calcutta [illegible] 2) [illegible] (4) Sir [illegible] C.I.E.; and (8) J. B. Youngs.

Capital—Authorised, Issued and Subscribed—£3,000,000. There is under the Charter reserve liability of the Stockholders equal to the amount of Stock issued. It is claimed that *there is no extra liability for notes in circulation.* Reg. Fee—2s. 6d. per deed. Special Form. ccounts—Yearly to December 31. Meeting in March. Interim dividend in September. uditors—Deloitte, Plender, Griffiths & Co., and W. A. Browne & Co.

Liabilities (in £)		31-12-45	31-12-46	Assets (in £)		31-12-45	31-12-46
Capital	...	3,000,000	3,000,000	Loans, Advances		18,466,694	35,604,408
Notes	...	1,607,226	2,432,748	Cash & Invest.	...	75,351,908	79,185,713
Gen. Reserves	...	3,000,000	3,000,000	Property	...	1,823,925	1,599,139
Customers	...	81,710,048	108,362,604	Other Assets	...	4,373,383	1,785,610
Debts	...	..	675,000				
Credit Balance	...	638,636	704,518				
Total	...	90,045,910	118,174,870	Total	...	90,045,910	118,174,870

Year ended Dec.		Deposits £	Net Profit £	Allocations £	C.Fwd. £	Dividend % p.a.	Price Range High—Low
1942	...	75,593,151	296,664	50,000	357,132	5	9¼—4¼
1943	...	78,712,262	314,240	150,000	371,372	5	10½—7¼
1944	...	76,433,385	321,000	155,000	387,372	5	12¼—9½
1945	...	78,186,199	326,264	180,000	383,636	5	12¾—10½
1946	...	103,670,751	378,632	210,000	387,268	10	15½—9½

***COMILLA BAN[illegible]**—Regd. 1914. The Company *does banking business* [illegible] C. Datta. Dy. Mg. Director—B. K. Dutt. Regd. [illegible] London Agents—Westminster Bank. Directors—(1) [illegible] Dash; (4) N. C. Bardhan; (5) B. M. Ghose; (6) J. C. Datta; (7) P. K. Roy; (8) S. C. Datta; and (9) B. K. Dutt. New York Agents—Bankers' Trust Co. of New York. Australian Agents—National Bank of Australia, Ltd. Canadian Agents—Bank of Montreal. Singapore and Penang Agents—Indian Bank, Limited.

Capital—Authorised—Rs. 3,00,00,000: (i) Rs. 2,82,00,000 in 14,10,000 Ordinary Shares of Rs. 20 each and (ii) Rs. 18,00,000 in 90,000 Preference Shares of Rs. 20 each. Issued—Rs. 1,20,00,000. Subscribed—Rs. 1,14,81,180 in (i) 4,84,209 Ordinary Shares of Rs. 20 each, and (ii) 90,000 Preference Shares of Rs. 20 each. Total Capital paid-up—Rs. 73,84,180 in (i) 4,10,000 Ordinary Shares of Rs. 20 each with Rs. 10 called up, (ii) 74,209 Ordinary Shares of Rs. 20 each fully called up, and (iii) 90,000 Preference Shares of Rs. 20 each, fully paid up. *Less* calls in arrears Rs. 82,782. *Add* Liquidators' "N. S." Share money being balance of undistributed shares of New Standard Bank, Ltd. amalgamated Rs. 5,07,782.

Accounts—Yearly to December 31. Meeting in May. Auditors—S. C. Dutt, B Com., G.D.A., R.A. and Roy & Ray, C.A.

Liabilities (in Rs.)		31-12-46	Assets (in Rs.)		31-12-46
Capital	...	73,09,180	Loans, Advances	...	6,24,08,526
Reserves	...	36,00,000	Cash & Invest.	...	10,93,39,652
Customers	...	12,91,81,485	Other Assets	...	25,25,168
Debts	...	37,47,0[illegible]			
Credit Balance	...	1,25,586			
	Total	17,43,63,256		Total	17,43,63,256

Year ended Dec.		Deposits £	Net Profit £	To Reserves £	C.Fwd. £	Dividend % p.a.
1944	...	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
1945	...	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]

*COMILLA UNION BANK, LIMITED.—Regd 1922. The Company does banking [illegible] Dutt M.A., [illegible] ed, Calcutta. [illegible]

Capital—Authorised—Rs. 2,00,00,000 : (i) Rs 20,00,000 in "A" Class Shares of Rs 50 [illegible]

Accounts—Annually to April 13 Meeting in August or September Auditors—S N Mukherji, F.S A A , R A

Liabilities (in Rs)	14-4-47	Assets (in Rs.)	14-4-47
Capital ...	74,55,007	Loans, Advances	8,57,87,700
Deposits ...	13,46,03,046	Cash & Invest.	8,06,48,507
Reserves ...	29,25,831	Other Assets	11,80,447
Debts ..	1,91,05,757		
Credit Balance	14,27,223		
Total ..	16,35,16,934	Total ...	16,35,16,934

Year to April 13.	Capital Rs	Deposits Rs	Net Profit Rs.	To Reserve Rs.	C/Fwd. Rs.	Dividend % p.a.
1945 .	52,01,030	9,72,83,303	9,41,431	1,20,000	2,10,439	10
1947 ..	74,55,007	13,46,03,046	6,93,210	2,15,000	2,23,723	10

EASTERN BANK, LIMITED.—Regd. 1909 Owns *inter alia* a direct controlling interest in Eastern Bank Trustee & Executor Co (India), Ltd General Manager—N. S. Golder Secretary—C. L. Manning Head Office—2 & 3, Crosby Square, London, E.C. 3. [illegible] Wood; and (7) Arthur Patrick Cameron.

Capital—Authorised and Issued—£2,000,000 Called up—£1,000,000 in shares of £10 each with £5 paid up. Registration Fee—2s 6d. per transfer in London; Rs 2 per transfer in Bombay. Shares are intertransferable between Bombay and London. Accounts—Yearly to December 31. Meeting in May Interim dividend in September. Auditors—Turquand, Youngs, McAuliffe & Co., and Lowe, Bingham & Mathews.

Liabilities (in £)	31-12-45	31-12-46	Assets (in £)	31-12-45	31-12-46
Capital .	1,000,000	1,000,000	Loans, Advances	3,866,675	3,899,061
Reserves .	800,000	850,000	Cash & Invest. ..	20,039,315	19,113,861
Customers ..	22,456,162	22,980,875	Property	171,666	175,402
Debts ..	37,833	37,842	Other Assets ..	316,259	1,786,226
Credit Balance ..	99 918	105,833			
Total ...	24,393,915	24,974,550	Total .	24,393,915	24,974,550

Year ended Dec	Deposits £	Net Profit £	To Reserve £	To Contingency £	C/Fwd £	Dividend % p.a	Price Range High—Low Rs.
1940	[illegible]	[illegible]		[illegible]	[illegible]	[illegible]	85—85
1941	[illegible]	[illegible]		[illegible]	[illegible]	4½	85 Nom
1942	[illegible]	[illegible]		[illegible]	[illegible]	[illegible]	85 Nom
1943	[illegible]	[illegible]			[illegible]	5½	93½—83½
1944	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	5½	94½—92
1945	[illegible]	[illegible]	[illegible]		[illegible]	[illegible]	92 Nom
1946	[illegible]		[illegible]		[illegible]	[illegible]	92 Nom

*THE EXCHANGE BANK OF INDIA & AFRICA, LIMITED.—Regd. 1942. Transacts business of all kinds. Directors—(1) Shantilal Mangaldas (Chairman); (2) Thakorlal Vashaw; (3) Dawood Hajee Nasser; (4) Ramchandra Lalbhai Banker; (5) Anandji Govindji; (6) Nanji Kalidas Savani; (7) Amiruddin Shakhboy Tyebjee; and (8) M. Akbaney (Director). Regd. Office—18, Sir Phirozeshah Mehta Road, Fort, Bombay.

Capital—Authorised—Rs. 1,20,00,000. Issued and Subscribed—Rs. 60,00,000. Rs. 30,17,815 in (i) 1,11,876 Ordinary Shares of Rs. 100 each, with Rs. 50 paid up, and (ii) 8,124 (tax-free) Cumulative Preference Shares of Rs. 100 each, with Rs. 50 paid up. Yearly to December 31. Meeting in March.

Balance Sheet as on December 31, 1946:—Capital Rs. 29,99,465, Deposits Rs. 5,49,92,956, Sundry Liabilities Rs. 3,77,50,373, Cash Rs. 1,94,88,073. Investments Rs. 2,01,12,147, Loans Advances Rs. 2,43,08,635, Property and Other Assets Rs. 2,87,20,815, Credit Balance 7,26,876.

	Capital	Deposits	Net Profit	C/Fwd.	Dividend % p.a.
	Rs.	Rs.	Rs.	Rs.	
43	15,78,645	1,23,00,000	—29,181	—11,554	...
44	25,05,153	3,17,16,000	1,95,694	43,618	3
... ...	29,99,465	5,49,92,956	6,01,712	12,297	3

THE HIND BANK, LIMITED.—Regd. 1943. Carries on banking business. Regd. Office: Royal Exchange Place, Calcutta. General Manager—N. M. Chokshi. Directors—(Qualification, 50 shares)—(1) B. L. Jalan; (2) D. P. Goenka; (3) Hon'ble Sir B. P. Singh Roy; (4) M. A. H. Ispahani; (5) N. D. Bangur; (6) B. K. Birla; (7) J. B. Elias; (8) C. B. Parikh; and (9) F. H. Mehta.

Capital—Authorised—Rs. 2,00,00,000 in shares of Rs. 100 each. Called and Paid up—Rs. 50,00,000. On July 25, 1946 the authorized capital was raised from Rs. 2 crores to Rs. 4 crores by creation of 2,00,000 additional Ordinary Shares of Rs. 100 each. Reg. Fee—Re. 1 per deed. Accounts—Half-yearly to June 30 and December 31. Auditors—K. N. Gutgulia & Co., and Dalal & Shah.

ESTABLISHED 1929.

PRABARTAK BANK LIMITED.

Head Office : – 61, Bowbazar Street, CALCUTTA.

Telegram : "PRABARTAK" Phone : B.B. 418.

CHAIRMAN OF THE BOARD OF DIRECTORS :

Sri MOTILAL ROY (Founder-President, Prabartak Samgha).

Calcutta Branches :—81, Netaji Subhas Road, Phone : B.B. 2980 & 82/2A, Cornwallis Street, Shambazar.

OTHER BRANCHES :

Chittagong, Chandernagore, Rajshahi, Sirajganj, Mymensingh, Santahar (Bogra) and Jalpaiguri.

Loans and Overdrafts allowed on hypothecation of merchandise and other approved securities.

RATES OF INTEREST:

Current 1% Savings Bank 2%

Fixed deposit Provident Fund and Cash Certificate rates on application

Marketable [illegible] are purchased [illegible] of constituents

Mg. Director K. CHATTERJEE

Liabilities (in Rs.)	31-12-45	31-12-46	Assets (in Rs.)	31-12-45	31-12-46
Capital	30,00,000	30,00,000	Loans, Advances	2,45,81,076	3,03,71,[illegible]
Reserves	5,30,000	9,00,000	Cash & Invest.	1,83,20,117	1,87,76,[illegible]
Customers	3,79,06,663	4,91,33,161	Property ...	4,12,330	4,19,[illegible]
Debts	2,19,497	71,377	Bills ..	4,34,190	37,10,[illegible]
Credit Balance	1,90,402	48,735			
Total	4,37,89,672	5,34,73,173	Total ..	4,37,09,672	5,34,73,[illegible]

Year ended	Deposits	Net Profit	To Reserve	C/Fwd.	Dividend % p.a.	Price Range High—Low
	Rs.	Rs.	Rs.	Rs.		Rs.
March 1944	2,25,00,960	63,707	50,000	32,707	...	81½—85½
Dec. 1944	3,30,08,674	2,07,177	1,75,000	42,178	...	64—72
Dec. 1945	3,71,34,464	1,38,228	1,00,000	40,402	...	35—40
Dec. 1946	4,37,44,781	2,08,133	2,00,000	48,735	...	44—45

HINDUSTAN COMMERCIAL BANK, LIMITED—Regd. 1943. Bankers. Regd. Office: Marwari Library Building, Cawnpore. Directors:—(1) Sir Padampat Singhania, (2) Sir Chunilal B. Mehta, (3) Lala Shankar Lall, (4) Lala Ram Ratan Gupta, (5) Badri Lunia, (6) Lala Kanhaiyalal Thapar, (7) Kunwar Bahadur Gur Baksh Singh, (8) Rai Bahadur Ramanand Prasad Bagla, (9) Lala Gurusaheran Lal, (10) Lala Kishan Chand Puri, B.A., F.I.B. (Managing Director). Secretary: M. L. Gupta, M.A., B.Com., A.S.A.A.

Capital: Authorised: Rs. 3,00,00,000 in 3,00,000 Ordinary Shares of Rs. 100 each. Issued: Rs. 1,50,00,000 in 2,50,000 Ordinary Shares of Rs. 100 each, with Rs. 50 per share called up. Paid up: Rs. 1,25,00,000. Reg. Fee—Re. 1 per strip. Accounts—Yearly to December 31. Meeting in February. Auditors—F. L. Fanton & Co.

Liabilities (in Rs.)	31-12-45	31-12-46	Assets (in Rs.)	31-12-45	31-12-46
Capital	1,25,00,000	1,25,00,000	Loans, Advances	7,36,10,037	8,18,[illegible]
Reserves	1,30,000	6,00,000	Cash & Invest. ...	7,74,60,144	9,12,[illegible]
Customers	11,41,56,790	13,16,27,872	Property	23,27,558	20,02,[illegible]
Debts	10,46,730	2,46,50,[illegible]	Bills	82,59,503	1,35,70,[illegible]
Credit Balance	9,45,714	13,10,8[illegible]			
Total	14,18,60,284	15,13,61,[illegible]	Total	14,13,66,264	19,18,[illegible]

Year ended	Deposits	Net Profit	To Reserve	C/Fwd.	Dividend % p.a.	Price Range High—Low
	Rs.	Rs.	Rs.	Rs.		Rs.
Dec. 1944	[illegible]	[illegible]	[illegible]	[illegible]		[illegible]
Dec. 1945	[illegible]	[illegible]	[illegible]	[illegible]		34—43
Dec. 1946	[illegible]	[illegible]	[illegible]	[illegible]	4	77—[illegible]

HINDUSTAN MERCANTILE BANK, LIMITED—Regd. 1944. Bankers. Regd. Office: [illegible]. Directors:—(1) Mohandal [illegible] (Chairman); (2) Abdul [illegible]; (3) Rai Bahadur [illegible]; (4) [illegible]; (5) [illegible]; (6) [illegible]; (7) [illegible]; (8) [illegible]; (9) [illegible]; (10) [illegible]. General Manager: [illegible].

Capital—Authorised: Rs. [illegible] in [illegible] Ordinary Shares of Rs. 100 each. Issued: [illegible] in [illegible] Ordinary Shares of Rs. 100 each, with Rs. 50 per share called up. Reg. Fee: [illegible]. Auditors—K. N. Gangulee & Co., and F. A. Ganesh & Co.

Liabilities (in Rs.)	31-12-45	31-12-46	Assets (in Rs.)	31-12-45	31-12-46
Capital	[illegible]	[illegible]	Loans, Advances	1,56,[illegible]	1,20,[illegible]
Customers	[illegible]	[illegible]	Cash & Invest.	2,33,[illegible]	2,87,[illegible]
Debts	[illegible]	[illegible]	Bills	[illegible]	[illegible]
Credit Balance		[illegible]	Property	[illegible]	[illegible]
			Post Bag	[illegible]	
			Other Assets	[illegible]	[illegible]
			Debit Balance	[illegible]	
Total	[illegible]	[illegible]	Total	[illegible]	[illegible]

THE BANK OF BARODA, LIMITED.—The Bank commenced business on 1st December, 1908. Capital Authorized Rs. 1,00,00,000 in 10,000 shares of Rs. 1,000 each. Issued and Subscribed Rs. 50,00,000 in 5,000 shares of Rs. 1,000 each, fully paid up. Reserve Fund Rs. 1,00,000. Reserve Fund Rs. 1,00,000. Reserve Fund Rs. 1,00,000

Half-year ended	Deposits Rs	Net Profit Rs	To Reserve Rs	C/Fwd Rs.	Dividend % p.a.	Price Range High—Low Rs
June 1943	1,96,31,01,673	45,25,041		47,47,987	12	1,848—1,600
Dec. 1943	2,14,52,80,316	44,63,292	10,00,000	47,30,479	12	1,845—1,750
June 1944	2,30,53,40,130	46,02,204	7,50,000	42,55,782	12	1,905—1,687½
Dec 1944	2,37,78,30,028	51,80,515	7,50,000	43,54,898	12	2,010—1,977
June 1945 ...	2,40,15,88,140	49,22,337	6,10,000	38,70,185	14	2,025—1,972
Dec 1945 .	2,59,37,45,356	51,09,410	2,50,000	39,08,195	14	2,326—2,000
June 1946 ..	2,60,77,16,269	54,97,230	6,01,800	30,39,126	14	3,033—2,380
Dec. 1946 .	2,71,07,36,006	50,23,325	6,43,700	41,81,251	14	3,130—2,625
June 1947 ..	2,77,05,03,196	61,60,705	5,00,000	41,42,036	14	2,875—2,130

*LLOYDS BANK, LIMITED—Regd 1865 Chairman—The Right Hon. Lord Balfour of Burleigh, D.L. Vice-Chairmen—R. A. Wilson, Harald Frake and Sir Jeremy Raisman, G.C.I.E., K.C.S.I. Chief General Managers—E. Whitley-Jones, A. H. Enser Secretary—J. E. Way. Head Office—71, Lombard Street, London, E.C. 3. Eastern Dept.—34, Threadneedle Street, London, E.C. 2. Calcutta Offices—Netaji Subhas Road and 37, Chowringhee. General Manager (Eastern Branches)—W. T. C. Parker.

[illegible]

Liabilities (in £)	31-12-47	Assets (in £)	31-12-47
Capital .	13,810,232	Cash	221,120,533
Reserve Fund .	12,000,000	Investments	665,206,085
Final Dividends	491,070	Loans & Advances ...	192,808,872
Profit & Loss A/c. ..	510,700	Sundry Assets	21,751,377
Current & Other A/cs. ..	1,070,949,083	Acceptances etc. ..	31,992,143
Sundry Liabilities .	711,732		
Acceptances	31,992,143		
Total .	£1,132,507,002	Total ...	£1,132,507,002

Year ended Dec.	To Reserve £	Deposits £	Net Profit £	C/Fwd. £	Dividend "A" % p.a.	Price Range High—Low Shillings
1942	450,000	645,872,704	1,364,082	524,745	12	58½—50
1943	550,000	727,633,063	1,315,002	563,237	12	61½—56½
1944	750,000	818,964,965	1,633,400	348,943	12	63—59
1946	600,000	1,012,465,772	1,583,178	551,228	12	73½—54½
1947	650,000	1,071,550,401	1,633,612	349,700	12	75½—60

[illegible] Regd 1910 Transacts all kinds of Banking [illegible] Road, Calcutta. Has 23 branches. Managing [illegible] actors—(1) Lala Gurusharan Lall; (2) J. C. Hotra; [illegible] Banerjee, (6) M. D. Sulaman Chaudhury; (7) B. D [illegible]

Capital—Authorised—Rs. 1,00,0[illegible],000 in 10,00,000 shares of Rs. 10 each. Subscribed—Rs. 10,80,160 in 1,08,016 shares of Rs. 10 each. Called & Paid Up—Rs. 10,80,160 in 1,08,016 shares of Rs. 10 each. Accounts—Yearly to June. Meeting in October. Auditors—A. Mukerjee & Co.

Balance Sheet as on June 30, 1947.—Capital Rs. 10,80,160, Reserves Rs. 4,89,000, Deposits Rs. 1,07,85,875, Cash Rs. 47,11,614, Investments Rs. 39,34,182, Properties Rs. 1,27,143, Loans etc. Rs. 84,31,976, Dead Stock Rs. 2,41,465, Bills Rs. 15,76,765, Credit Balance Rs. 21,250, Net Profit Rs. 60,697, To Reserve Rs. 26,000, Dividend Nil.

*MERCANTILE BANK OF INDIA, LIMITED—Regd. 1892. Head Office—13, Lombard Street, London, E.C. 3. Local Manager—G. Asta, Clive Buildings, 6, Netaji Subhas Road, Calcutta. Directors—(Qualification, £2,500 in shares of any class)—(1) Sir Charles A. Innes, K.C.S.I., C.I.E. (Chairman); (2) Sir Thomas Smith (Deputy Chairman); (3) Sir John G. Hayt; (4) Sir Clifford Fagg, (5) Hon R. H. Vivian Smith; (6) E. J. Bunbury; (7) J. [illegible] and (8) Sir Kenneth W. Mealing

LLOYDS BANK
LIMITED

Subscribed Capital	£73,302,076
Paid-up Capital	£15,810,252
Reserve Fund	£12,000,000

Head Office
LONDON E C 3

Eastern Department — 51 THREADNEEDLE STREET, LONDON, E C 2
West End — 6 PALL MALL LONDON, S W 1

GENERAL BANKING AND EXCHANGE BUSINESS OF EVERY DESCRIPTION TRANSACTED.

WORLD LETTERS OF CREDIT AND TRAVELLERS CHEQUES PAYABLE THROUGHOUT THE WORLD.

Foreign Currency Drafts, Telegraphic and Mail Transfers.

SAVINGS BANK ACCOUNTS OPENED, INTEREST ALLOWED, WITHDRAWABLE BY CHEQUE.

With Branches throughout England & Wales, Agents and Correspondents throughout the world, Lloyds Bank Limited can offer every banking facility in connection with every type of commercial and financial transaction

Branches in the East:

AMRITSAR, BOMBAY, Hornby Road and Princess Street, CALCUTTA, Netaji Subhas Road and Chowringhee, CHITTAGONG, DARJEELING, DELHI, KARACHI, LAHORE, MADRAS, NEW DELHI, RANGOON, RAWALPINDI, MURREE, SIMLA, SRINAGAR, GULMARG

THE PEARL

ASSURANCE COMPANY LIMITED.

(Incorporated in England, 1864)

Life - Fire - Motor - Workmen's Compensation

PROGRESS OF THE COMPANY.

Year	Assets	Gross Income for the year	Total claims paid	Total Life Assurances in force
	Rs	Rs	Rs	Rs
1915	14,17,96,480	4,90,01,960	23,97,05,680	85,15,24,680
1925	51,35,17,413	15,24,53,373	55,84,82,613	2,13,46,58,680
1935	1,21,65,30,640	25,73,12,067	1,33,57,61,253	3,39,95,19,427
1945	1,96,13,48,893	35,76,23,106	2,65,82,80,853	4,46,01,64,467

ENQUIRIES INVITED.

16, NETAJI SUBHAS ROAD, CALCUTTA.

(10, CLIVE STREET)

THE COMILLA UNION BANK LTD.

(Established 1922)

Regd. Office : 4, NETAJI SUBHAS ROAD, CALCUTTA.

Authorised Capital		Rs.	2,00,00,000
Issued and Subscribed Capital		"	1,00,00,000
Paid-up-Capital (with calls paid in advance)	over	"	74,50,000
Reserve Fund	over	"	29,00,000
Deposits	over	"	15,25,00,000
Working Funds	over	"	16,00,00,000

(As at close of 14-4-47, 31-12-53 B. S)

Foreign Agents :—

London—Barclays Bank Ltd.
America—Guaranty Trust Co of New York.
America—Irving Trust Company
Australia—Bank of New South Wales, Sydney
Canada—Barclays Bank (Canada)
Middle East—Barclays Bank (Dominion Colonial and Overseas)
Malaya—Indian Overseas Bank Limited

Managing Director :—

Dr. S. B. Dutt, M.A., Ph.D. (Econ.), London, Bar-at-Law.

Capital—Authorised—£3,000,000 in (i) 30,000 "A" Shares of £25 each, (ii) 30,000 "B" ares of £25 each, and (iii) 300,000 "C" Shares of £5 each. Issued—£1,800,000 in (i) 30,000 " Shares of £25 each, (ii) 30,000 "B" Shares of £25 each, and (iii) 60,000 "C" Shares of £5 h. Paid up—£1,050,000 in (i) 30,000 "A" and (ii) 30,000 "B" Shares of £25 each h £12 10s. paid on each, and (iii) 60,000 "C" Shares of £5 each fully paid up. Reg. Fee—6d. per deed. Accounts—Yearly to December 31. Meeting in March or April. Interim vidend about October. Auditors—Cooper Bros. & Co., and W. A. Browne & Co.

bilities (in £)	31-12-45	Assets (in £)	31-12-45
Capital	1,050,000	Loans, Advances ...	10,441,291
Gen. Reserves	1,075,000	Cash & Invest.	25,054,578
Customers	34,107,884	Property	264,672
Debts	272,571	Other Assets	941,309
Credit Balance	106,495		
Total	36,701,950	Total	36,701,950

ar ded c.	Deposits £	Net Profit £	Allocations £	C/Fwd. £	Dividend % p.a.	Price Range High—Low £
42 ...	25,078,653	131,017	68,000	183,184	6	23½—10½
43 ...	27,126,554	133,180	68,000	184,423	6	21½—16
44 ...	30,063,077	133,581	68,000	188,904	6	25½—21
45 ...	33,487,890	132,091	63,000	194,995	6	23½—21½

NATH BANK, LIMITED.—Regd. 1926. Bankers. Regd. Office—27/2C, Strand Road, lcutta. Directors—(1) S. K. Roy; (2) D. P. Das Gupta; (3) G. V. Swaika; (4) P. K. Roy; Jagannath Kolay; (6) R. Choudhury, Bar-at-Law; and (7) K. N. Dalal (Mg. Director).

Capital—Authorised—Rs. 1,00,00,000 in 4,00,000 Shares of Rs. 25 each. Issued— 80,00,000 in 3,20,000 Shares of Rs. 25 each. Called up—Rs. 60,00,000. Paid up— 53,61,858 in (i) 1,58,574 (excluding 1,426 Shares forfeited) Shares called up in full, and) 1,60,000 Shares with Rs. 12·8 per share called up. *Less* calls in arrear Rs. 6,38,142. Reg. e—Re. 1 per deed. Accounts—Yearly to December 31. Auditors—S. C. Dutt, G.D.A., A.

bilities (in Rs.)	31-12-45	31-12-46	Assets (in Rs.)	31-12-45	31-12-46
Capital ...	48,76,578	53,28,176	Loans, Advances	3,75,24,733	4,46,45,617
Reserves ...	14,08,360	15,83,815	Cash & Invest.	6,45,76,000	5,71,95,628
Customers ...	10,30,20,593	10,12,74,081	Bills ...	68,54,311	15,22,475
Debts ...	12,89,769	17,07,372	Other Assets ...	21,16,240	76,31,020
Credit Balance	3,85,996	10,11,305			
Total ...	11,10,71,296	11,09,94,749	Total ...	11,10,71,296	11,09,94,740

ear ded ec.	Deposits Rs.	Net Profit Rs.	To Reserve Rs.	C/Fwd. Rs.	Dividend % p.a.	Price Range High—Low Rs.
41 ...	1,43,04,328	68,014	20,000	5,401	6½	Quoted from
42 ...	2,06,21,445	1,27,336	30,000	4,895	8	1944
43 ...	4,03,80,854	2,29,366	1,91,530	2,565	8	...
44 ...	4,75,53,153	2,53,363	65,000	22,196	8	31½—31
45 ...	9,90,81,047	3,03,893	76,640	6,601	6	43—39
46 ...	9,53,81,680	8,29,701	4,25,000	...	6	38½—33

*THE NATIONAL BANK OF INDIA, LIMITED.—Regd. 1866. Transacts Exchange d Banking business of all kinds. Head Office—26, Bishopsgate, London, E.C. 2. Calcutta ffice—104, Netaji Subhas Road. General Manager—T. T. K. Allan. London Manager— . W. Chisholm. Directors—(Qualification, 50 shares)—(1) J. K. Michie (Chairman);) J. R. H. Pickney; (3) W. G. Lely; (4) A. N. Stuart; (5) Sir Robert Niel Reid; (6) R. L. rd; (7) W. H. Miles; and (8) Sir G. B. Morton.

Capital—Authorised and Issued—£4,000,000 in 160,000 shares of £25 each. Paid-up— 2,000,000 in 160,000 shares of £25 each, with £12 10s. per share paid, the remaining £12 10s. ing callable. Reg. Fee—2s. 6d. per transfer. Accounts—Yearly to December 31. Meeting 1 May. Interim Dividend in September. Auditors—Cooper Brothers & Co., and W. A. Browne Co.

Liabilities (in £)	31-12-45	31-12-46	Assets (in £)	31-12-45	31-12-46
Capital ..	2,000,000	2,000,000	Loans, Advances etc	18,787,342	14,176,415
Gen Reserves ...	2,200,001	2,200,000	Cash & Invest. ..	48,220,239	49,843,757
Customers .	61,782,515	63,814,011	Property ...	560,413	562,468
Credit Balance .	574,479	566,609			
Total .	67,556,994	68,580,620	Total ...	67,556,994	68,580,620

Year ended Dec.	Deposits £	Net Profit £	Allocations £	C/Fwd. £	Dividend % p a	Price Range High—Low £
1942 ..	58,511,672	439,159	170,000	273,412	14	32—12½
1943	56,138,175	436,498	160,000	269,911	11	38½—30
1944 .	61,174,884	441,917	160,000	271,857	14	43½—34½
1945 .	61,803,716	442,021	160,000	274,479	14	44½—40½
1946 .	61,398,008	432,130	120,000	276,609	10	50½—31½

*THE NOAKHALI UNION BANK, LTD—Regd. 1929. Bankers. Regd. Office—10, Netaji Subhas Road, Calcutta.

Managing Director—S C Paul. Directors—(1) Haribar Rakshit, *(2) Nanasth Mukherjee, (3) S K Saha, (4) Umachand Paul, (5) S C Dutta; (6) S N. Das Gupta and (7) S C Paul

Capital—Authorised—Rs 1,00,00,000. Issued and Subscribed—Rs. 10,23,576 in (i) 18,474 Ordinary Shares of Rs 25 each, (ii) 49,096 3 per cent Cumulative Preference Shares of Rs 10 each, and (iii) 3,030 6 per cent Non-Cumulative Preference Shares of Rs. 100 each, all fully called up Accounts—Yearly to December 31 Meeting in November. Auditors—S C. Dutt, B.A., B Com., C D.A., R.A

Balance Sheet as on 31st December 1943—Capital Rs. 10,29,576, Reserves Rs. 92,304, Deposits Rs. 2,02,66,441, Bills for collection Rs 15,33,810, Cash and Investments Rs. 91,00,228, Loans and Advances Rs 48,43,863, Bills discounted Rs 68,73,404, Credit Balance Rs. 62,748, Dividend 6 per cent.

[illegible] NATIONAL BANK [illegible] Office on banking business [illegible] in Calcutta [illegible] n Street, General [illegible] Maharaj [illegible] Maitra's

Capital—Authorised—Rs 1,00,00,000 in 1,00,000 shares of Rs. 100 each. Issued and Subscribed—Rs. 87,50 000 in 87,500 shares of Rs 100 each fully paid-up. Issued out of unissued Capital 25,000 Shares of Rs. 100 each, offered in the first instance to shareholders registered as on September 23, 1944 Reg. Fee—Nil Accounts—Yearly to December 31. Meeting in April. Auditors—S. R Batliboi & Co and V Sankar Aiyar & Co

Liabilities (in Rs.)	31-12-45	31-12-46	Assets (in Rs.)	31-12-45	31-12-46
Capital .	80,33,697	87,96,512	Loans, Advances	15,81,07,249	26,11,02,462
Gen. Reserves .	92,17,634	1,00,00,000	Cash & Invest	39,53,83,631	43,73,15,019
Customers	62,62,47,322	72,23,17,776	Property	37,80,353	40,76,003
Debts	1,14,68,491	3,61,81,219	Bills ..	9,28,26,339	7,01,82,210
Credit Balance	5,26,958	6,14,247	Other Assets .	53,06,500	52,13,870
Total ...	65,54,91,102	77,81,49,773	Total .	65,54,94,102	77,81,49,773

Year ended Dec.	To Reserve Rs.	Deposits Rs.	Net Profit Rs.	C/Fwd. Rs.	Dividend % p.a.	Price Range High—Low Rs.
1942 ...	—	15,46,22,600	2,28,896	49,993	6	161 Nom.
1943 ...	—	26,42,15,860	2,23,440	90,911	6	230—221
1944 ...	—	27,33,81,551	3,31,777	1,10,783	9	225—221
1945 ...	6,90,393	31,19,29,811	29,84,714	1,36,022	9½	270—230
1946 ...	19,98,150	62,02,30,352	28,30,441	1,04,112	12	374—270

[illegible] under the Reserve Bank of India Act, 1934 [illegible] The general management and direction of [illegible] Central Board of Directors [illegible] all powers and do all acts and [illegible] A Local Board has been constituted for [illegible] which reduces the Central Board [illegible] Calcutta Office—[illegible] Clive Street. [illegible] Office—Nariman Point, Bombay. London Office—[illegible], Bishopsgate, E.C. 2. London Agents—Bank of England.

The Bank has a de facto right to issue notes in India and, up to end September, 1948, in Pakistan. Bank is in the Functions of India having power to issue and transfer of an aggregate value [illegible] in the annual accounts to the Reserve Bank of India Act and has required to maintain with the Reserve Bank a balance the amount of which [illegible] at the close of business on any day be less than 5 per cent of the demand liabilities [illegible] 2 per cent of the time liabilities of such bank in India and Pakistan.

Under Section 22 (7) of Part II of the Pakistan (Monetary System and Reserve Bank) Order, 1948, a bank in Pakistan which is not a scheduled bank will in the succession of the Reserve Bank of and having paid up capital and reserves of an aggregate value of not less than five lakhs of [illegible] shall be deemed in Pakistan a scheduled bank and shall be required to maintain up to [illegible] September, 1948, with the Reserve Bank a balance the amount of which shall not be less than 5 per cent of the demand liabilities and 2 per cent of the time liabilities of that bank in Pakistan.

Capital—Authorised and Issued—Rs. 5,00,00,000 in shares of Rs. 100 each fully paid-up. [illegible] Fee—Re. 1 per transfer deed. There are 5 Share Registers at Bombay, Calcutta, Delhi, Madras and Rangoon. Shares are intertransferable. Accounts—Yearly to June 30. Meetings in August. Auditors—P. K. Ghosh, Calcutta; S. B. Billimoria & Co., Bombay; and Sastri & Shah, Madras.

Voting—Every five shares carry one vote, and the maximum number of votes any one shareholder can have is ten. Directors' qualification 50 shares.

Since March 26, 1940, no person can either in his own name or jointly with others hold more than 200 shares.

A shareholder shall be qualified to be registered as such in any area in which he is ordinarily resident or has his principal place of business in India or up to 30th September 1948 in Pakistan, but no person shall be registered as a shareholder in more than one register; and no person who is not—

(a) domiciled in India or Pakistan, and either an Indian or Pakistan subject of His Majesty or a subject of a State in India or Pakistan, or

(b) a British subject ordinarily resident in India or Pakistan and domiciled in the United Kingdom or in any part of His Majesty's Dominions, the Government of which does not discriminate in any way against Indian or Pakistan subjects of His Majesty, or

(c) a company registered under the Indian Companies Act, 1913, or a society registered under the Co-operative Societies Act, 1912, or any other law for the time being in force in British India relating to co-operative societies or a scheduled bank, or a corporation or company incorporated by or under an Act of Parliament or any law for the time being in force in any part of His Majesty's Dominions, the Government of which does not discriminate in any way against Indian or Pakistan subjects of His Majesty, and having a branch anywhere in India,

(d) a company or co-operative society registered in Pakistan under any law relating to companies or co-operative societies, or a Pakistan scheduled bank, shall be registered as a shareholder or be entitled to payment of any dividend on any share, and no person, who having been duly registered as a shareholder, ceases to be qualified to be so registered, shall be able to exercise any of the rights of a shareholder otherwise than for the purpose of the sale of his shares.

After payment of a cumulative dividend not exceeding 5 per cent as Government of India may fix at the time of issue of shares (Government had fixed this at 3½ per cent (taxable), part of the surplus profits is to be allocated to payment of an additional dividend as shown below and the balance paid to the Government of India provided however than if the reserve fund is less [illegible] less than that amount) is to [illegible] the amounts to be applied to [illegible] rst sum of Rs. 1,50,0,000 In [illegible] each further excess sum of Rs. 1,50,00,000 one-half of the fraction which was deducted from Rs. 1,50,00,000 immediately preceding provided that no additional dividend shall be paid which is not a multiple of one-eighth per cent. By an Ordinance issued on June 30, 1943, the Government of India has temporarily limited the rate of dividend to 4 per cent.

INSURANCE SECTION

CONCORD OF INDIA INSURANCE COMPANY, LIMITED.—Regd. 1931 Undertakes Fire, Marine, Accident and Miscellaneous Insurance. General Manager—Frank Maitland Directors—(1) The Rt Hon'ble Lord Sinha of Raipur; (2) H. D Cumberbatch, (3) Raja Manilall Singh Roy Bahadur, C.I.E. (4) A. N. Chaudhuri; (5) Adamjee Hajee Dawood; (6) J K Srivastava; (7) Narsing Dass Bangur, and (8) Frank Maitland.

Capital—Authorised—Rs 30,00,000 divided into 3,00,000 shares of Rs 10 each. Issued— [illegible]

Auditors—Ray & Ray

Liabilities (in Rs)	31-12-46	31-12-45	Assets (in Rs.)	31-12-46	31-12-45
Capital	3,00,000	3,00,000	Cash & Invest.	42,18,076	25,38,407
Insurance Fund	19,34,103	15,57,103	Other Assets	9,38,488	8,95,139
Gen Reserves	5,45,000	4,05,000			
Other Reserves	3,34,354	3,47,814			
Debts	19,39,310	16,43,723			
Credit Balance	1,03,737	1,11,041			
Total	51,56,564	44,54,685	Total	51,56,564	44,34,685

Year ended Dec	Premium Income Rs.	Net Profit Rs	Reserve Rs	C/Fwd. Rs.	Dividend % p.a.	Price Range High—Low Rs.
1941	10,02,969	52,530	20,000	25,276	15	13½—10½
1942	14,01,850	86,663	25,000	42,159	15	18—17
1943	22,16,061	56,530	25,000	28,675	15	16½—11½
1944	20,65,310	1,13,527	75,000	22,202	15	23—19½
1945	25,28,501	1,88,638	1,00,000	36,011	25	24½—21½
1946	32,57,003	1,17,606	50,000	28,737	25	40½—25

HERCULES INSURANCE COMPANY, LIMITED.—Regd. 1935. Converted into a Public Limited Company in 1937 Transacts Fire, Marine, Motor and Miscellaneous Accident Insurance business.

Manager and Underwriter—Richard Savage, 16, Hare Street, Calcutta. Directors—(1) Sir Badridas Goenka; (2) G Euthymopulo; (3) S. Ananthanarayanakrishnan; (4) N S Chenoy; (5) G B. Gourlay; (6) N P. Huthee Singh; (7) Mungturam Jalpuria; (8) S. C. Law; and (9) Rai Bahadur Moongtu Lall Tapuriah

Capital—Authorised—Rs. 1,00,00,000 in 5,00,000 shares of Rs. 20 each Issued and Subscribed—Rs 24,00,000 in 1,20,000 shares of Rs. 20 each, on which Rs 10 is paid up. Reg Fee—Rs. 2 per deed Accounts—Yearly to December 31 Meeting in June Auditors—Lovelock & Lewes.

Liabilities (in Rs)	31-12-45	31-12-46	Assets (in Rs)	31-12-45	31-12-46
Capital	9,00,000	12,00,000	Cash	3,23,371	3,3[illegible]
Gen. Reserves	9,00,000	13,50,000	Investment	38,17,658	46,43,44[illegible]
Insurance Funds	7,8[illegible],390	10,49,503	Other Assets	2,86,795	4,72,14[illegible]
Debts	20,13,692	21,72,532			
Credit Balance	31,933	79,074			
Total	46,23,024	60,48,131	Total	46,23,024	60,48,131

Year ended Dec.	Premium Income Rs.	Net Profit Rs.	General Reserve Rs.	C/Fwd. Rs.	Dividend % p.a.	Price Range High—Low Rs.
1941	6,94,157	72,250	75,000	12,224	-	—
1942	8,52,953	1,01,240	1,00,000	13,464	-	—
1943	10,95,863	1,03,279	1,05,000	17,734	-	—
1944	11,73,773	1,26,110	25,000	28,844	10	—
1945	12,25,719	2,11,054	2,50,000	31,933	10	—
1946	17,47,341	2,06,642	50,000	79,074	6¼	—

HUKUMCHAND INSURANCE COMPANY, LIMITED. Regd. 1909. Carries on Insurance business. Managing Directo[illegible] Kasliwal, M.A., B., F.R.E.S., F.R.G.S., Hukumchand Hous[illegible] Directors—[illegible]fication, shares valued Rs. 1,000)—(1) Rao Raja Sir Seth Hukumchand Sarupchand, Kt.; Rai Bahadur Rajkumar Singh, M.A., LL.B.; (3) Seth Champalal Jatia; (4) Seth Gajraj [illegible]gwal; (5) R. C. Jall, M.A., LL.B.; (6) Sheokissen Bhatter; and (7) B. L. Koria, B.A., LL.B.

Capital—Authorised—Rs. 25,00,000 in 5,00,000 Ordinary Shares of Rs. 5 each. Issued Subscribed—Rs. 5,00,000 in 1,00,000 Ordinary Shares of Rs. 5 each, fully paid up. Yearly to December 31. Auditors—K. N. Gutgutia & Co.

[illegible]s (in Rs.)	31-12-46	31-12-45	Assets (in Rs.)	31-12-46	31-12-45
[illegible]pital ...	5,00,000	5,00,000	Cash & Invest. ...	2,20,901	2,10,091
[illegible]nsurance Fund	13,195	12,255	Other Assets ...	4,25,515	4,31,218
[illegible] Reserves ...	1,03,583	97,684	Debit Balance ...	...	563
[illegible]ts ...	27,392	41,633			
[illegible]edit Balance	2,276	...			
Total ...	6,46,446	6,51,772	Total ...	6,46,446	6,51,772

[illegible]	Premium Income Rs.	Net Income Rs.	Reserves Rs.	C/Fwd. Rs.	Dividend % p.a.	Price Range High—Low Rs.
...	18,403	3,030	...	33,212	...	11¼ Nom.
...	15,670	11,215	0,268	44,457	...	11¼ Nom.
...	20,060	4,051	8,384	48,127	...	11¼ Nom.
...	21,330	1,976	...	50,106	...	11¼ Nom.
...	21,511	—7,502	—1,04,274	—563	...	11¼ Nom.
...	20,301	2,839	...	2,276	...	11¼ Nom.

INDIAN INSURANCE, LIMITED.—Regd. 1934. Transacts Life business only. [illegible]—Hari Prasad Sharma, Indian Insurance Building, Dehra Dun, U. P. Directors—Hira Lal Burman; (2) Dr. B. D. Pande; (3) Lala Shiv Shankar Lal; (4) Lala Jagdish [illegible] and (5) Lala Gouri Shankar.

THE

HINDU FAMILY ANNUITY FUND LTD.

5, DALHOUSIE SQUARE EAST, CALCUTTA.

Estd. 1872

By Pdt. ISWAR CH. VIDYASAGAR.

1. Wife's Pension,
2. Old Age Pension.
3. Life Insurance,
4. Daughter's Marriage etc.

FUND'S own BUILDING is under construction at P-18, Mission Row Extension, Calcutta.

PROGRESS IN 74 YEARS:

	Annual Income.	Total Fund
1873	Rs. 13,319/-	Rs. 11,000/-
1913	Rs. 97,814/-	Rs. 10,75,000/-
1946	Rs. 4,34,790/-	Rs. 43,45,178/-

(GOVERNMENT OF INDIA ARE THE CUSTODIANS OF THE FUND)

For Agency please write to the Secretary

INSURANCE SECTION

[illegible] 1921 Frank [illegible]tch. [illegible]wood;

Capital—Authorised—Rs 30,00,000 divided into 3,00,000 shares of Rs. 10 each. Issued— [illegible]

Auditors—Ray & Ray

Liabilities (in Rs)	31-12-46	31-12-45	Assets (in Rs)	31-12-46	31-12-45
Capital	3,00,000	3,00,000	Cash & Invest.	42,18,076	35,56,477
Insurance Fund	19,34,163	15,57,105	Other Assets	9,38,488	8,88,155
Gen Reserves	5,45,000	1,03,000			
Other Reserves	3,34,334	3,47,814			
Debts	19,30,310	16,43,723			
Credit Balance	1,03,737	1,11,041			
Total	51,50,504	44,54,685	Total	51,50,504	44,54,685

Year ended Dec	Premium Income Rs.	Net Profit Rs	Reserve Rs	C/Fwd Rs.	Dividend % p.a	Price Range High—Low Rs.
1941	10,02,960	32,550	20,000	25,270	15	13½—10½
1942	14,01,850	86,863	23,000	42,139	15	13—12½
1943	22,16,061	56,536	25,000	28,075	15	16½—14½
1944	20,05,310	1,13,527	75,000	22,202	15	13—11½
1945	25,28,501	1,88,838	1,00,000	36,041	25	24—21½
1946	32,57,003	1,17,600	50,000	28,737	25	46½—22

HERCULES INSURANCE COMPANY, LIMITED.—Regd. 1935. Converted into a Public Limited Company in 1937 Transacts Fire, Marine, Motor and Miscellaneous Accident Insurance business.

Manager and Underwriter—Richard Savage, 16, Hare Street, Calcutta. Directors—(1) Sir Badridas Goenka, (2) G Euthymopulo, (3) S Ananthanamakrishnan, (4) N S Chenoy; (5) G B Courtlay, (6) N P Huthee Singh, (7) Mungturam Jaipuria; (8) S C. Law; and (9) Rai Bahadur Moongtu Lall Tapuriah.

Capital—Authorised—Rs 1,00,00,000 in 5,00,000 shares of Rs. 20 each. Issued and Subscribed—Rs 24,00,000 in 1,20,000 shares of Rs 20 each, on which Rs. 10 is paid up Reg. Fee—Rs. 2 per deed. Accounts—Yearly to December 31 Meeting in June. Auditors—Lovelock & Lewes.

Liabilities (in Rs)	31-12-45	31-12-46	Assets (in Rs)	31-12-45	31-12-46
Capital	9,00,000	12,00,000	Cash	5,23,371	8,37,003
Gen. Reserves	9,00,000	13,50,000	Investment	38,17,658	46,43,644
Insurance Funds	7,82,399	10,40,503	Other Assets	2,50,795	4,72,242
Debts	20,13,692	21,72,551			
Credit Balance	31,933	76,074			
Total	46,28,024	60,48,131	Total	46,28,024	60,48,131

Year ended Dec.	Premium Income Rs.	Net Profit Rs.	General Reserve Rs.	C/Fwd. Rs.	Dividend % p.a.	Price Range High—Low Rs.
1941	6,94,157	72,300	75,000	12,224	..	...
1942	8,52,932	1,01,240	1,00,000	13,164		..
1943	10,02,863	1,09,270	1,05,000	17,734		
1944	11,73,773	1,56,110	25,000	28,844	10	
1945	12,35,759	2,43,084	2,50,000	31,933	10	
1946	17,47,241	2,06,642	50,000	76,074	6½	

HUKUMCHAND INSURANCE COMPANY, LIMITED.—Regd. 1906. Carries on Insurance business. Managing Director—Rai Bahadur Badrinath Sheel, Barrister, M.A., B.L., F.R.E.S., F.R.G.S., H.I.S. Office—4 Hare, 20 Netaji Subhas Road, Calcutta. Directors—Rai Bahadur Badrinath Sheel, M.A., LL.B.; (2) Seth Hukumchand Sureshchand, Kt.; (3) Rai Bahadur Badrinath Sheel, M.A., LL.B.; (4) Seth Champalal Jain; (5) Seth Gulabchand; (6) R. C. Jain, M.A., LL.B.; (7) Sitaram Bajoria; and (8) B. L. Kotia, B.A., LL.B.

Capital—Authorised—Rs. 25,00,000 in 5,00,000 Ordinary Shares of Rs. 5 each. Issued & Subscribed—Rs. 5,00,000 in 1,00,000 Ordinary Shares of Rs. 5 each, fully paid up. Accounts—Year to December 31. Auditors—K. N. Gupta & Co.

Liabilities (in Rs.)	31-12-46	31-12-45	Assets (in Rs.)	31-12-46	31-12-45
Capital ...	5,00,000	5,00,000	Cash & Invest. ...	2,00,591	2,16,991
Insurance Fund	12,105	12,025	Other Assets ...	4,25,545	4,04,218
Gen. Reserves ...	1,00,000	1,00,000	Debit Balance ...	...	503
Other ...	27,902	41,503			
Profit Balance	2,976	...			
Total ...	6,40,446	6,51,772	Total ...	6,40,446	6,51,772

Year ended	Premium Income Rs.	Net Income Rs.	Reserves Rs.	C Fwd Rs.	Dividend % p.a.	Price Range High—Low Rs.
31 ...	19,403	5,000	...	52,212	...	11¼ Nom.
32 ...	15,070	11,245	6,000	44,457	...	11¼ Nom.
33 ...	20,569	4,081	5,284	44,127	...	11¼ Nom.
34 ...	21,220	1,000	...	50,105	...	11¼ Nom.
35 ...	24,311	—7,592	—1,04,276	—550	...	11¼ Nom.
36 ...	26,211	2,522	...	2,976	...	11¼ Nom.

INDIAN INSURANCE, LIMITED.—Regd. 1924. Transacts Life business only. Secretary—Hari Prasad Sharma, Indian Insurance Building, Dehra Dun, U. P. Directors—(1) Lala Hira Lal Burman; (2) Dr. B. D. Pandey; (3) Lala Sita Shankar Lal; (4) Lala Jagdish Kishor; and (5) Lala Gouri Shankar.

THE

HINDU FAMILY ANNUITY FUND LTD.

5, DALHOUSIE SQUARE EAST, CALCUTTA.

Estd. 1872

By Pdt. ISWAR CH. VIDYASAGAR.

1. Wife's Pension,
2. Old Age Pension.
3. Life Insurance.
4. Daughter's Marriage etc.

FUND'S own BUILDING is under construction at P-18, Mission Row Extension, Calcutta.

PROGRESS IN 74 YEARS:

	Annual Income.	Total Fund.
1873	Rs. 13,339 -	Rs. 11,000 -
1913	Rs. 97,814 -	Rs. 10,75,000 -
1946	Rs. 4,34,790 -	Rs. 43,45,172 -

(GOVERNMENT OF INDIA ARE THE CUSTODIANS OF THE FUND)

For Agency please write to the Secretary.

Liabilities (in Rs)	31-12-45	Assets (in Rs)	31-12-45
Capital ...	20,00,000	Cash & Invest.... ...	80,63,298
Insurance Fund ..	46,52,921	Other Assets	8,64,806
Gen Reserves .	5,33,041		
Other Reserves . ..	31,001		
Debts ...	12,63,701		
Credit Balance	1,17,577		
Total ...	86,33,104	Total	86,33,104

Year ended Dec.	Life Income Rs	Disbursement Rs.	Life Fund Rs.	Claims Rs.	Dividend % p.a.	Price Range High—Low Rs.
1941 ..	8,86,098	3,22,177	9,21,300	84,524	..	9½—[illegible]
1942	9,51,131	5,41,586	14,37,686	1,16,481	...	5½—[illegible]
1943	10,04,611	9,82,768	21,71,833	1,33,816	...	10½—6
1944 .	21,77,950	32,30,537	21,12,026	1,16,278	..	14¼—10½
1945 ..	29,05,609	18,52,734	43,12,288	3,61,465	...	12—5½

[illegible] 98 Undertaker[illegible] Delhi. General [illegible] Bhoochand Shah [illegible] R. L. Nopani [illegible]

[illegible] 4,00,000 [illegible] 1,00,000 [illegible] ordinary [illegible]

Liabilities (in Rs.)	31-12-46	31-12-45	Assets (in Rs.)	31-12-46	31-12-45
Capital .	82,00,000	82,00,000	Cash & Invest....	99,54,706	73,11,827
Insurance Funds	60,08,287	36,74,210	Other Assets ...	42,98,296	31,00,651
Gen Reserves ..	8,00,000	6,00,000			
Other Reserves	7,98,039	7,62,058			
Debts ..	82,05,844	23,82,542			
Credit Balance	1,31,312	2,83,159			
Total ...	1,42,53,002	1,09,11,978	Total .	1,42,53,002	1,09,11,978

Year ended Dec	Net Profit Rs.	Insurance Funds Rs	Reserves Rs	Dividend Annas	Price Range High—Low Rs.
1941	2,72,736	6,21,153	2,37,039	...	10½—6
1942	3,07,719		2,50,000	...	11—7½
1943 . .	4,104	15,13,303	7,62,038	...	19½—10½
1944	1,71,677	23,95,975	7,72,038	.	23¼—18½
1945	1,89,482	36,74,210	11,22,039	.	21½—15
1946	63,153	60,08,287	13,99,039	4	21½—15½

[illegible] Business [illegible] alcutta. [illegible] oenka. [illegible] oenka [illegible]

Capital—Authorised—Rs. 50,00,000 in 2,50,000 shares of Rs 20 each Issued and Subscribed—Rs 16,00,000 in 80,000 shares of Rs 20 each with Rs. 10 called up.

Accounts—Yearly to December 31. Meeting in June. Share Reg Fee—Rs. 2 per deed Auditors—G. Basu & Co.

Liabilities (in Rs.)	31-12-46	31-12-45	Assets (in Rs)	31-12-46	31-12-45
Capital ...	8,00,000	8,00,000	Cash & Invest	27,68,356	15,16,917
Insurance Fund	11,79,031	7,42,641	Other Assets	11,93,370	3,10,654
Gen. Reserves ...	1,30,095	45,095			
Debts ...	13,36,837	2,16,482			
Credit Balance	15,763	23,353			
Total .	34,61,726	18,27,571	Total	34,61,726	18,27,571

ar ded ec.			Premium Income Rs.	Net Profit Rs.	Insurance Fund Rs.	Dividend % p.a.	Price Range High—Low Rs.
44	...	...	1,74,229	20,095	4,10,841	...	...
45	...	...	4,30,314	2,77,071	7,42,641	...	15¼—14¾
46	...	...	13,22,470	90,881	11,79,031	...	25¼—17¾

TRITON INSURANCE COMPANY, LIMITED.—Regd. 1887. Conducts business Fire, Marine and Workmen's Compensation Insurance. Regd. Office—4, Clive Row, lcutta. Directors—(Qualification, 50 shares)—(1) E. A. Paterson (Mg. Director); (2) A. C. rieve; (3) W. M. Hodge; (4) A. T. Orr Deas; (5) T. Leslie Martin; (6) P. J. P. Thomas;) K. D. Roy; and (8) K. P. Goenka.

Capital—Authorised, Issued and Subscribed—Rs. 23,00,000 divided into 23,000 shares Rs. 100 each with Rs. 25 paid up. Reg. Fee—Re. 1 per deed. Accounts—Yearly to Decem- r 31. Meeting in September. Auditors—Lovelock & Lewes.

Liabilities (in Rs.)	31-12-46	31-12-45	Assets (in Rs.)	31-12-46	31-12-45
Capital ...	5,75,000	5,75,000	Cash & Invest. ...	67,73,770	66,77,664
Insurance Funds	14,31,095	12,74,651	Other Assets ...	14,92,594	9,25,072
Gen. Reserves ...	4,50,000	4,50,000			
Other Reserves ...	38,93,010	35,04,424			
Debts ...	16,88,724	15,18,844			
Credit Balance ...	2,08,526	1,80,817			
Total ...	82,66,364	76,02,736	Total ...	82,66,364	76,02,736

ear ded ec.			Net Profit Rs.	Reserve Fund Rs.	C/Twd. Rs.	Dividend % p.a.	Price Range High—Low Rs.
941	...	...	2,57,029	...	43,225	40	260—245
942	...	...	1,68,288	...	24,708	40	250—
943	...	...	1,91,819	...	44,056	30	287—270
944	...	...	1,85,430	...	57,002	30	292¼—260
945	...	...	1,33,115	...	17,317	30	268—261¼
946	...	...	1,91,209	...	30,026	30	475—259

◆◆◆

Liabilities (in Rs.)	31-12-45	Assets (in Rs.)	31-12-45
Capital	20,00,000	Cash & Invest.... ..	80,63,204
Insurance Fund ..	46,52,924	Other Assets	3,84,930
Gen. Reserves	5,75,911		
Other Reserves .	31,961		
Debts	12,33,701		
Credit Balance .. .	1,17,377		
Total . .	86,33,104	Total	86,33,134

Year ended Dec	Life Income Rs.	Disbursement Rs.	Life Fund Rs.	Claims Rs.	Dividend % p.a.	Price Range High—Low Rs.
1941	8,80,045	3,22,177	9,21,306	98,524	...	8½—[illegible]
1942	9,51,131	5,41,246	14,57,686	1,16,481	...	5½—[illegible]
1943	19,84,611	9,82,794	21,71,833	1,83,316	...	10½—6
1944	21,77,950	12,26,837	21,12,026	1,10,276	...	14½—10½
1945	22,05,600	14,51,734	43,12,248	3,61,465	..	13—8½

RUBY GENERAL INSURANCE COMPANY, LIMITED—Regd. 1936. Undertakes all classes of Insurance risks including Life. Registered Office—21, Daryaganj, Delhi. General Manager—J. P. Kanoria. Directors—(1) B. M. Birla; (2) Mohanlal Lakhchand Shah; (3) Banarsi Sonthalia; (4) Dr. Narendra Nath Law; (5) Surajmal Mohta; (6) R. L. Nopani; (7) Radhakrishna Kanoria, and (8) Sir Abdul Halim Ghaznavi.

Capital—Authorised, Issued and Subscribed—Rs. 1,00,00,000 divided into 4,00,000 shares of Rs. 25 each, on which Rs. 8 per share has been called up. Paid up—Rs. 32,00,000. To shareholders registered as on October 12, 1945, the Company issued further 2,20,000 Ordinary Shares of Rs. 25 each, at a premium of Rs. 3 per share. Reg. Fee—Re. 1 per deed. Accounts—Yearly to December 31. Meeting in July or August. Auditors—Singhi & Co.

Liabilities (in Rs.)	31-12-44	31-12-45	Assets (in Rs.)	31-12-44	31-12-45
Capital	32,00,000	32,00,000	Cash & Invest...	99,34,709	78,11,977
Insurance Funds	61,00,297	80,74,210	Other Assets ...	42,99,299	81,00,651
Gen. Reserves .	6,00,000	6,00,000			
Other Reserves .	7,00,013	7,02,034			
Debts ..	22,94,544	23,32,543			
Credit Balance	1,31,312	2,93,159			
Total	1,42,34,002	1,00,11,976	Total ..	1,42,32,002	1,00,11,976

Year ended Dec	Net Profit Rs.	Insurance Funds Rs.	Reserves Rs.	Dividend Annas	Price Range High—Low Rs.
1941 .	2,72,750	6,21,133	2,37,039	...	10½—6
1942 . ..	3,92,719		2,50,000	...	11—7½
1943	4,194	13,13,300	7,02,039	...	19½—10½
1944	1,73,077	25,95,975	7,72,034	...	23¼—15½
1945	1,49,442	30,74,210	11,22,038	...	21½—15
1946	43,154	40,09,297	15,36,039	4	24½—13½

STANDARD GENERAL ASSURANCE CO., LTD.—Regd. 1945. Carries on business of Fire, Marine and Accident Insurers. Regd. Office—4, Clive Ghat Street, Calcutta. Directors—(Qualification, shares of the nominal value of Rs. 20,000)—(1) Sir Badri Das Goenka; (2) M. A. Ispahani; (3) Rai Bahador Raj Kumar Singh Kaslewal; (4) B. P. Goenka; (5) [illegible] and (6) J. Aikten. General Manager—U. N. Chatterjee.

Capital—Authorised—Rs. [illegible] in [illegible] shares of Rs. 20 each. Issued and Subscribed—Rs. 16,00,000 in 80,000 shares of Rs. 20 each with Rs. 10 called up.

Accounts—Yearly to December 31. Meeting in June. Share Reg. Fee—Rs. 2 per deed. Auditors—[illegible] & Co.

Liabilities (in Rs.)	31-12-44	31-12-45	Assets (in Rs.)	31-12-44	31-12-45
Capital ...	[illegible]	[illegible]	Cash & Invest. . .	[illegible]	15,18,917
Insurance Fund	[illegible]	7,42,941	Other Assets ...	[illegible]	8,13,454
Gen. Reserves ...	[illegible]	[illegible]			
Debts ...	[illegible]	2,14,847			
Credit Balance	[illegible]	[illegible]			
Total ...	[illegible]	[illegible]	Total	[illegible]	[illegible]

(In Rs.)	30-9-46	31-3-47	Assets (In Rs.)	30-9-46	31-3-47
Capital ...	21,69,300	21,69,300	Block (Net) ...	26,7,4897	26,80,103
Reserves ...	7,27,253	6,21,900	Other Assets ...	10,17,5:6	8,16,121
Debts ...	7,39,406	6,4,1,789			
Credit Balance ...	66,674	61,736			
Total ...	36,07,033	34,96,224	Total ...	36,97,033	34,96,224

	Working Exp. etc.	Gross Earnings	% of Exp. to Gross Earnings	Net Profit	C/Fwd.	Dividend % p.n.	Price Range High—Low
	Rs.	Rs.		Rs.	Rs.		Rs.
1943 ...	1,70,750	2,32,014	77.47	41,476	20,939	4	66—63
1943 ...	1,85,564	3,62,129	51.24	46,739	19,969	5	83—74
ar. 1944 ...	2,97,962	5,74,043	55.45	47,287	26,267	5	94—89½
t. 1944 ...	2,17,254	4,35,222	49.95	50,489	29,915	5	89—85
lar. 1945 ...	2,31,147	4,08,749	56.55	46,018	29,501	5	92—76
pt. 1945 ...	2,40,113	4,82,275	49.78	51,052	20,260	5	95½—91
lar. 1946 ...	2,73,017	4,39,580	62.11	56,494	23,478	5	102½—95
pt. 1946 ...	2,90,006	5,12,382	57.77	72,105	23,388	5	102—102
lar. 1947 ...	2,95,238	3,94,103	74.91	38,347	24,451	5	98—95

BANKURA-DAMODAR RIVER RAILWAY COMPANY, LIMITED.—Regd. 1914. [illegible] tes 60 miles of line from Bankura to Raingar. Agreement with the Government.— [illegible] ame as that of Ahmadpur-Katwa Railway Co., Ltd., but the contract may be determined on [illegible] larch 31 of 1947 or of any tenth year thereafter on giving 12 months' notice of purchase and [illegible] aying to the Company 25 times the average annual [illegible] of the Company for preceding [illegible] years, subject [illegible] per cent of the actual amount [illegible] the capital [illegible] Ltd., 28, Dalhousie Square, [illegible] tta. Rer [illegible] J. R. Walker; (2) C. L. [illegible] noria; (3) [illegible] and Financial Adviser and Chief Accounts [illegible] ncer, B.-N. Railway.

Capital [illegible] 30 in 35,000 shares of Rs. 100 each. Issued and subsc [illegible] hares of Rs. 100 each, fully paid up. Registration [illegible] ce—1 [illegible] Rs. 4,00,000 in 6 per cent (taxable) bearer bonds of [illegible] 1,6[illegible] each, issued at par in 1931, and repayable at par on March 9, 1961 or in whole or in [illegible] on 12 months' notice at any time after March 9, 1941; deposited with the Imperial Bank [illegible] India as security against overdraft. (ii) Rs. 4,00,000/- 400 3½ per cent (taxable) bearer [illegible] ds of Rs. 1,000 [illegible] n 6 months' [illegible] 30. Acc. [illegible] Lewes.

(In Rs.)	31-3-45	31-3-46	Assets (In Rs.)	31-3-45	31-3-46
Capital ...	34,00,000	34,00,000	Block (Net) ...	40,60,226	40,83,584
Debentures ...	4,00,000	4,00,000	Cash & Invest. ...	1,53,614	1,77,125
Reserves ...	66,944	1,25,585	Other Assets ...	77,845	1,01,535
Debts ...	4,25,641	4,56,559			
Total ...	42,91,685	43,62,144	Total ...	42,91,685	43,62,144

[illegible] ear [illegible] ed [illegible] arch	Working Exp. etc. Rs.	Gross Earnings Rs.	% of Exp. to Gross Earnings	Net Loss Rs.	Govt. Subsidy Rs.	Net Divd. % p.n.	Price Range High—Low Rs.
1942 ...	1,60,162	1,40,785	112.93	—19,376	1,60,694	3½	97—90
1943 ...	2,08,949	1,95,868	106.67	—34,727	1,53,727	2½	93—84½
1944 ...	2,56,894	2,64,429	97.15	—15,929	1,34,929	2½	97½—93
1945 ...	3,21,942	4,08,919	78.90	63,034	55,966	2¾	97—96½
1946 ...	4,01,481	4,61,945	86.91	37,273	81,727	3¼	98—95

BARASET-BASIRHAT LIGHT RAILWAY COMPANY, LIMITED.—Regd. July 30, 1903. Operates 52 miles of line from Shambazar (Calcutta) to Bellaghata Bridge, and (ii) from Baraset to Hasanabad, a fishery centre. The Company is allowed by the District Board of 24-Parganas to make free use of any such portions of the district road as are necessary for the purposes of Railway. The District Board enjoys the right of acquiring (under Section 41 of the Bengal Tramways Act III of 1883) the Railway [illegible] day seventh year after May 15, 1924 on giving six months' notice [illegible] the average annual net earnings of the Company for the previous four years [illegible] 20 per cent on the amount so received at [illegible] profits equal to Rs. [illegible] limits of Rs. [illegible]

RAILWAY COMPANIES

[illegible] RAILWAY COMPANY, LIMITED. Regd. 1914. Operate

Supdt., E. I. Ry.

Capital—Authorised and Issued—Rs. 17,25,000 in 17,250 shares of Rs. 100 each. Sub- [illegible] Registration Fee—1,000 each whole or in deed only in October

Liabilities (in Rs.)	31-3-45	31-3-46	Assets (in Rs.)	31-3-45	31-3-46
Capital ...	17,24,000	17,24,000	Block (Net) ...	20,57,512	21,10,950
Debentures ..	3,00,000	3,00,000	Cash & Invest. .	1,55,248	1,32,591
Gen Reserves ...	2,280	2,500	Other Assets ...	38,502	45,299
Prov. Fund .	40,756	46,050			
Debts ..	2,14,217	2,16,590			
Total	22,81,262	22,89,140	Total ..	22,81,262	22,89,140

Year ended March	Working Exp etc. Rs	Gross Earnings Rs.	% of Exp to gross Earnings	Net Profit Rs.	Subsidy from Govt Rs.	Net Div. % p.a	Price Range High—Low Rs.
1942 ..	1,33,817	1,23,187	108.33	—10,631	85,293	3 1/16	90—90¼
1943 ...	1,45,535	1,45,535	99 97	—14,225	74,565	2 11/16	91¼—91
1944 .	1,63,297	2,02,723	80 53	25,157	85,183	2 7/16	93—91¼
1945 ...	2,11,648	2,42,990	87.18	16,698	43,442	2 11/16	91¼ Nom.
1946 ...	2,44,088	2,84,659	85 69	26,502	83,638	3 1/16	93—93¼

ARRAH-SASARAM LIGHT RAILWAY COMPANY, LIMITED.—Regd. 1909 Operates 65 miles of line from Arrah to Sasaram and thence to Taruchandi Hill; serves as a connecting link between the Main Line and the Grand Chord Line of the E. I. Ry. Agreement with the District Board.—The District Board of Shahabad (i) guarantee to make the net profits equivalent to 4 per cent per annum on the share capital, subject to a maximum liability of Rs. 86,772 per annum, (ii) receive half the surplus of the net profits in excess of 4 per cent, (iii) may acquire the railway after giving six months' notice on October 12, 1930 or at any subsequent seventh year by paying 25 times the average annual net earnings of the [illegible] minimum of [illegible] re Lond [illegible] -Martin [illegible] (3) Net [illegible] board o

Capital—Authorised—Rs 22 00 000 in 22 000 shares of Rs 100 each Issued and Subscribed—Rs. 21 69,300 in 21 693 shares of Rs 100 each fully paid up Registration Fee—Re 1 per deed Accounts—Half yearly to March 31 and September 30 Meetings September and March Auditors—Lovelock & Lewes

Liabilities (in Rs.)	30-9-46	31-3-47	Assets (in Rs.)	30-9-46	31-3-47
Capital ...	21,60,300	21,60,300	Block (Net) ...	26,74897	26,80,103
Reserves ...	7,27,253	6,21,300	Other Assets ...	10,17,519	8,16,121
Debts ...	7,39,406	6,4 1,789			
Credit Balance ...	60,674	61,736			
Total ...	36,07,033	34,06,224	Total ...	36,07,033	34,06,224

Half-year ended	Working Exp. etc.	Gross Earnings	% of Exp. to Gross Earnings	Net Profit	C/Fwd.	Dividend % p.a.	Price Range High—Low
	Rs.	Rs.		Rs.	Rs.		Rs.
Mar. 1943 ...	1,70,750	3,32,014	77.47	41,473	20,320	4	66—63
Sept. 1943	1,85,564	3,62,120	51.24	40,739	19,060	5	83—74
Mar. 1944	2,07,002	3,74,043	55.45	47,287	20,267	5	94—80½
Sept. 1944 ...	2,17,254	4,35,222	49.95	50,480	20,015	5	89—85
Mar. 1945 ...	2,31,147	4,08,740	56.55	46,018	20,501	5	92—70
Sept. 1945 ...	2,40,113	4,82,275	49.78	51,052	19,260	5	95½—91
Mar. 1946 ...	2,73,017	4,39,580	62.11	56,404	23,478	5	102½—95
Sept. 1946 ...	2,66,006	5,12,382	57.77	72,105	23,388	5	102—102
Mar. 1947 ...	2,95,238	3,94,103	74.91	38,347	24,451	5	98—95

BANKURA-DAMODAR RIVER RAILWAY COMPANY, LIMITED.—Regd. 1914. Operates 60 miles of line from Bankura to Balagar. Agreement with the Government—same as that of Ahmadpur-Katwa Railway Co., Ltd., but the contract may be determined on March 31 of 1947 or of any tenth year thereafter on giving 12 months' notice of purchase and paying to the Company 25 times the average annual net earnings of the Company for preceding 3 years, subject to a maximum of 120 per cent and a minimum of 100 per cent of the actual amount of the capital expenditure. Managing Agents—McLeod & Co., Ltd., 28, Dalhousie Square, Calcutta. Remuneration—Rs. 10,000 yearly. Directors—(1) J. R. Walker; (2) C. L. Banerjia; (3) W. R. Elliot; (4) K. L. Jatia; and (5) The Financial Adviser and Chief Accounts Officer, B.N. Railway.

Capital—Authorised—Rs. 35,00,000 in 35,000 shares of Rs. 100 each. Issued and Subscribed—Rs. 31,00,000 in 31,000 shares of Rs. 100 each, fully paid up. Registration Fee—Re. 1 per deed. Debentures—(i) Rs. 4,00,000 in 6 per cent (taxable) bearer bonds of Rs. 1,000 each, issued at par in 1931, and repayable at par on March 9, 1961 or in whole or in part on 12 months' notice at any time after March 9, 1941; deposited with the Imperial Bank of India as security against overdraft. (ii) Rs. 4,00,000 in 400 3½ per cent (taxable) bearer bonds of Rs. 1,000 each, issued at par in April 1938, and repayable at par on March 31, 1953 or on 6 months' notice at any time after March 31, 1943. Interest on both on March 31 and September 30. Accounts—Yearly to March 31. Meeting generally in October. Auditors—Lovelock & Lewes.

Liabilities (in Rs.)	31-3-45	31-3-46	Assets (in Rs.)	31-3-45	31-3-46
Capital ...	34,00,000	34,00,000	Block (Net) ...	40,69,226	40,83,584
Debentures ...	4,00,000	4,00,000	Cash & Invest. ...	1,53,614	1,77,125
Reserves ...	66,044	1,25,585	Other Assets ...	77,845	1,01,525
Debts ...	4,25,041	4,30,759			
Total ...	42,01,685	43,62,144	Total ..	42,01,685	43,62,144

Year ended March	Working Exp. etc. Rs.	Gross Earnings Rs.	% of Exp. to Gross Earnings	Net Loss Rs.	Govt. Subsidy Rs.	Net Divd % p.a.	Price Range High—Low Rs.
1942 ...	1,69,162	1,49,785	112.93	—19,376	1,60,604	3½	97—90
1943 ...	2,08,940	1,95,868	106.67	—34,727	1,53,727	2½	93—84½
1944 ...	2,55,894	2,64,429	97.15	—15,929	1,34,929	2½	92½—85
1945 ...	3,21,042	4,08,019	78.90	63,954	25,000	2½	87—86½
1946 ...	4,01,481	4,11,045	86.91	27,373	81,727	4½	98—95

BARASET-BASIRHAT LIGHT RAILWAY COMPANY, LIMITED—Regd. July 31, 1907. Operates 52 miles of line from Shambazar (Calcutta) to Bellaghata Bridge, and (ii) from Baraset to Hasnabad, a factory route. The Company is allowed by the District Board of 24 Parganas to make free use of such portions of the district road as are necessary for the purposes of railway. The District Board may [illegible] Section 41 of the Bengal Tramways Act, 1911 of 1912; the [illegible] Act, 1914 [illegible] and paying to the [illegible] of the [illegible] [illegible]

RAILWAY COMPANIES

AHMADPUR-KATWA RAILWAY COMPANY, LIMITED.—Regd. 1914. Operates railway (32½ miles) from Ahmadpur to Katwa. Agreement with Government.—The Secretary of State (1) to guarantee 3½ per cent Interest on Company's paid up Share Capital

[illegible]

Capital [illegible]

[illegible] each [illegible]

Auditors—Lovelock & Lewes

Liabilities (in Rs.)	31-3-43	31-3-44	Assets (in Rs.)	31-3-43	31-3-44
Capital ...	17,24,000	17,24,000	Block (Net) ...	20,87,512	21,18
Debentures	3,00,000	3,00,000	Cash & Invest. ...	1,55,248	1,20
Gen. Reserve ...	2,292	3,560	Other Assets ...	38,502	43,
Prem. Fund	60,720	60,050			
Debts	2,14,217	2,16,550			
Total	22,81,282	22,89,160	Total ...	22,81,282	22,88,160

Year ended March	Working Exp. etc.	Gross Earnings	% of Exp. to gross Earnings	Net Profit	Subsidy from Govt.	Net Div. % p.a.	Price Range High—Low
	Rs.	Rs.		Rs.	Rs.		Rs.
1941	1,33,017	1,23,107	108.71	—10,631	85,293	3½	[illegible]
1942	1,41,275	1,45,583	99.97	—14,325	71,505	3½	[illegible]
1943	1,53,227	1,02,723	80.33	33,157	33,183	2½	[illegible]
1944	2,11,940	2,02,300	97.18	10,499	43,412	2½	[illegible]
1945	2,44,304	2,34,650	83.69	29,502	83,838	3½	[illegible]

ARRAH-SASARAM LIGHT RAILWAY COMPANY, LIMITED.—Regd. 1907. [illegible] 44 miles of line from Arrah to Sasaram and thence to Tarachandi Road [illegible] as a connecting link between the Main Line and the Grand Chord Line of the E. I. R. [illegible] Agreement with the District Board.—The District Board of Shahabad (1) guarantee to make the net profits equivalent to 4 per cent per annum on the share capital, subject to a maximum [illegible] per annum, (2) receive half the surplus of the net profits in excess of [illegible] per cent. [illegible] the Company after giving six months notice on October 12, 1929 [illegible] at any succeeding anniversary year by paying 25 times the average annual net earnings of the Company for preceding three years, subject to a maximum of 120 per cent and a minimum [illegible] per cent of the share capital expended. The Company cannot raise any Debenture Loans without the sanction of the District Board and the Government. Managing Agents—[illegible] & Co., Ltd., Calcutta. Directors—(1) T. Leslie Martin; (2) J. H. Wilson; (3) [illegible] Esquire; (4) H. F. Grady; and (5) The Chairman of the District Board [illegible]

Capital—Authorised—Rs. [illegible] in [illegible] shares of Rs. 100 each. Issued and Subscribed—Rs. [illegible] in [illegible] shares of Rs. 100 each, fully paid up. Debentures 4 per cent. Accounts—Half yearly to March 31 and September 30. Registered Office [illegible]. Auditors—Lovelock & Lewes. Registration [illegible] Average [illegible]

BURDWAN-CUTWA RAILWAY COMPANY, LIMITED.—Regd. 1913. Operates miles of line from Burdwan to Katwa. Agreement with the Government.—Same as at of Ahmadpur-Katwa Railway Co., Ltd., but the contract will be determined on March 31 1946 or of any tenth year thereafter on giving 12 months' notice of purchase and paying to the pany 25 times the average annual net earnings of the Company for preceding three years, to a maximum of 120 per cent and a minimum of 100 per cent of the actual amount of pital expenditure. Managing Agents—McLeod & Co., Ltd., 28, Dalhousie Square, Calcutta. emuneration—Rs. 5,000 yearly. Directors—(1) J. R. Walker; (2) C. L. Kanoria; (3) W. R. lliot; (4) K. L. Jatia; and (5) The Chief Operating Superintendent, E. I. Ry.

Capital—Authorised—Rs. 18,00,000 in 18,000 shares of Rs. 100 each. Issued—s. 17,81,000 in 17,810 shares of Rs. 100 each. Subscribed—Rs. 17,80,000 in 17,800 shares Rs. 100 each, fully paid up. Registration Fee—Re. 1 per deed. Debentures—Rs. 3,50,000 350 bearer bonds of Rs. 1,000 each, issued at par in April 1938 and repayable at par on March 1, 1953, or in whole or in part on 6 months' notice at any time after March 31, 1943. Interest 4 per cent (taxable) payable on March 31, September 30. Accounts—Yearly to March 31. generally in October. Auditors—Lovelock & Lewes.

Liabilities (in Rs.)		31-3-46	Assets (in Rs.)		31-3-46
Capital	... ...	17,80,000	Block (Net)	... ...	21,26,017
Debentures	... ...	3,50,000	Cash & Invest.	...	78,984
Debts	... ...	2,69,617	Other Assets	... ...	1,93,616
Total	... ...	23,99,617	Total	... ...	23,99,617

March		Working Exp. etc. Rs.	Gross Earnings Rs.	% of Exp. to Gross Earnings	Net Profit Rs.	Subsidy from Govt. Rs.	C/Fwd. Rs.	Divd. % p.a.	Price Range High—Low Rs.
942	...	1,35,330	1,63,976	82.53	28,646	44,354	...	3¼	98—88
943	...	1,67,868	2,27,698	73.72	49,180	18,170	...	3 3/16	95—83½
944	...	2,17,250	4,13,273	52.57	96,159	...	...	2 7/16	97—94
945	...	2,76,368	3,62,573	76.22	73,326	...	...	2½	100—96½
946	...	3,37,642	3,62,034	93.26	13,714	48,586	...	3¼	100—94½

***CENTRAL PROVINCES RAILWAYS CO., LTD.**—Regd. 1910. Owns 140 miles line from Ellichpur to Yeotmal, *via* Murtazapur and from Pulgaon to Arvi in C. P. The Parent y guarantees a rebate out of the actual net receipts from traffic interchanged to make up per cent on paid up share capital, and allows Rs. 21,000 per annum for office expenses (when Company is on a surplus profit basis, but only Rs. 15,000 when claiming rebate, and shares the surplus profits in excess of 5 per cent). The Secretary of State has the right to acquire railway on March 31, 1957 or of any tenth year thereafter on giving 12 months' notice and g to the Company 25 times the average annual net earnings (excluding payments on account rebate) of the Company for preceding three years, subject to a maximum of 120 per cent and minimum of 100 per cent of the actual capital expended. Further, in the event of it being ned to reconstruct the Railway on a different gauge or to extend the line or to convert e line into a line of through communication and the Company failing to agree to such reconstruction, the Government will have the right to acquire the Railway on giving twelve months' notice and paying 25 times the average annual net earnings (excluding payments on account rebate) of the Company for preceding three years subject to a minimum of 115 per cent of the capital expended by the Company. Agents—Killick, Nixon & Co., Home Street, Fort, Bombay. Directors—(1) R. C. Gibs; (2) Sir Purshotamdas Thakurdas, K. B. E., C. I. E.; (3) Sir Behram N. Karanjia, Kt., J.P.; (4) D. Stewart Brown; and (5) V. B. Arte.

Capital—Authorised—Rs. 1,00,00,000 in 1,00,000 shares of Rs. 100 each. Issued and Rs. 94,00,000 in 94,000 shares of Rs. 100 each, fully paid up. Registration Fee—4 annas per share. Accounts—Yearly to September 30. Meeting in December. Auditors—A. F. Ferguson & Co.

Liabilities (in Rs.)		30-9-45	Assets (in Rs.)		30-9-45
Capital	... ...	94,00,000	Block (Net)	... ...	94,15,765
Reserves	... ...	16,708	Other Assets	... ...	3,74,569
Debts	... ...	1,78,235			
Credit Balance	.	1,95,391			
Total		97,90,334	Total		97,90,334

[illegible] allowing a max- [illegible] District Board. [illegible] T Leslie Martin; [illegible]y; and (6) P. N. Banerjee.

Capital—Authorised—Rs 21,00,000 in 21,000 shares of Rs 100 each. Issued and [illegible]

Liabilities (in Rs)	30-9-46	Assets (in Rs)	30-9-46
Capital	10,00,000	Block (Net)	28,06,223
Debentures	4,50,000	Other Assets	2,71,371
Reserves	4,72,180		
Debts	1,76,692		
Credit Balance	78,524		
Total	20,77,596	Total	30,77,594

Half-year ended	Working Exp etc Rs.	Gross Earnings Rs.	% of Exp to Gross Earnings	Net Profit Rs	C/Fwd. Rs.	Dividend % p.a	Price Range High—Low Rs.
Sept 1942	2,19,403	3 15 481	69 53	38,067	64,189	4	52—51½
Mar 1943	2,44,422	3,51,551	68 03	33,617	64,702	4	62½—56½
Sept 1943	2,74,751	3,61,772	75 93	28,433	65,031	4	77—64
Mar. 1944	2,71,579	4,06,736	66 77	29,634	67,353	4	85½—73
Sept 1944	1,47,190	1,99,849	73 63	18,397	26,425	4	80—80
Mar 1945	3,23,616	4,20,209	76 00	29,895	75,900	4	78—74
Sept. 1945	3,50,418	4,11,634	83.12	20,510	70,384	4	91—75
Mar 1946	3,60,897	4,09,274	88 17	1,641	78,025	...	85—83
Sept. 1946	3,26,532	3,42,253	75 41	499	52,590	4	90—89

[illegible] 1901. [illegible] fund [illegible] company [illegible] make [illegible] ability [illegible] [illegible] [illegible]

BURDWAN-CUTWA RAILWAY COMPANY, LIMITED.—Regd. 1915. Operates [illegible] miles of line from Burdwan to Katwa. Agreement with the Government—Since as at of Ahmadpur-Katwa Railway Co., Ltd., but the contract will be determined on March 31, 1946 or of any tenth year thereafter on giving 12 months' notice of termination and paying to the [illegible] 25 times the average annual net earnings of the Company for preceding three years, subject to a maximum of 120 per cent and a minimum of 100 per cent of the actual amount of capital expenditure. Managing Agents—McLeod & Co., Ltd., 21, Dalhousie Square, Calcutta; emuneration—Rs. 5,000 yearly. Directors—(1) J. B. Walker; (2) C. L. Kapoor; (3) W. B. [illegible]; (4) K. L. Jatia; and (5) The Chief Operating Superintendent, E. I. Ry.

Capital—Authorised—Rs. 18,00,000 in 18,00 shares of Rs. 100 each. Issued—[illegible] 17,81,000 in 17,810 shares of Rs. 100 each. Subscribed—Rs. 17,50,000 in 17,500 shares of Rs. 100 each, fully paid up. Registration Fee—Rs. 1 per deed. Debentures—Rs. 3,50,000 [illegible] 350 bearer bonds of Rs. 1,000 each, issued at par in April 1928 and repayable at par on March 1, 1946, or in whole or in part on 6 months' notice at any time after March 31, 1940. Interest [illegible] per cent (taxable) payable on March 31, September 30. Accounts—Yearly to March 31, [illegible] generally in October. Auditors—Lovelock & Lewes.

Liabilities (in Rs.)		31-3-46	Assets (in Rs.)		31-3-46
Capital ...	...	17,50,000	Block (Net) ...	..	21,[illegible],647
Debentures ...	...	3,50,000	Cash & Invest.	...	75,[illegible]
Debts ...	...	2,[illegible],617	Other Assets ..	..	[illegible]
Total ...	...	23,[illegible],617	Total ..	...	23,[illegible],617

Year ended March	Working Expenses	Gross Earnings	% of Exp. to Gross Earnings	Net Profit	Subsidy from Govt.	Div. Tax	Div.	Price Range High—Low
	Rs.	Rs.		Rs.	Rs.	Rs.		Rs.
942 ...	1,[illegible]	1,[illegible]	52.57	2[illegible]	44,[illegible]	...	5½	[illegible]
943 ...	1,[illegible]	2,[illegible]	73.72	49,[illegible]	18,170	.	5½	[illegible]
944 ...	2,[illegible]	4,[illegible]	52.57	9[illegible]	...	.	5½	[illegible]
945 ...	2,[illegible]	2,[illegible]	70.22	[illegible]	...	..	5½	[illegible]
946 ...	2,[illegible]	2,[illegible]	[illegible]	1[illegible]	45,[illegible]	..	5½	[illegible]

***CENTRAL PROVINCES RAILWAYS CO., LTD.**—Regd. 1930. Owns [illegible] miles of line from Ellichpur to Yavatmal, via Murtazapur and from Pulgaon to Arvi in C. P. The Deccan Railways guarantee a return out of the annual net receipts from traffic interest equal to [illegible] per cent on paid up share capital, and also Rs. 21,000 per annum for [illegible] expenses [illegible] be a company on an annual period basis, but with Rs. 12,000 when [illegible] and [illegible] of the annual profits in excess of 5 per cent. The Secretary of State has the right [illegible] Railways on March 31, 1947 or of any tenth year thereafter on giving 12 months' notice [illegible] paying to the Company 25 times the average annual net earnings for the preceding three years [illegible] of 120 per cent of the actual capital expended. [illegible] of the Company [illegible] the Railways on a different footing [illegible] the Government [illegible] the right [illegible] to the Railways [illegible] paid and paying 5½ [illegible] the average annual net earnings [illegible] the actual capital expended in the Company. Agents—[illegible] & Co., Ltd., 21, Dalhousie Square, Calcutta. Directors—(1) R. C. [illegible]; (2) Sir Dorabji Tata; (3) [illegible]; (4) Sir Dhanjibhoy N. Lowjee, Kt., C.I.E.; (5) Sir Shapurji Lowjee; and (6) A. J. Arthur.

Capital—Authorised—Rs. 1,00,00,000 in 10,00 shares of Rs. 10 each. Issued and Subscribed—Rs. [illegible] shares of Rs. 10 each, fully paid. Registration Fee—[illegible] per share. Accounts—Yearly to March 31. Auditors—[illegible] & Co.

Liabilities (in Rs.)		31-3-46	Assets (in Rs.)		31-3-46
Capital .		[illegible]	Block (Net) .	..	[illegible]
Reserves		[illegible]	[illegible]	..	[illegible]
Debts		[illegible]			
Excess [illegible]		[illegible]			
Total		[illegible]	Total		[illegible]

Capital—Authorised—Rs 12,00,000 in 12,000 shares of Rs. 100 each. Issued and Subscribed—Rs 11,30,000 in 11,300 shares of Rs. 100 each, fully paid up. *Less* 8 shares forfeited Rs 200 Registration Fee—Re. 4 per deed Accounts—Half yearly to March 31 and September 30. Meetings in September and March. Auditors—Lovelock & Lewes.

Liabilities (in Rs.)	30-9-46	31-3-47	Assets (in Rs.)	30-9-46	31-3-47
Capital ...	11,40,000	11,19,000	Block (Net) ...	19,01,229	19,30,643
Reserves .	42,621	42,621	Other Assets ...	2,3[illegible],612	1,[illegible],42[illegible]
Debts ..	9,[illegible]0,816	9,04,6[illegible]2			
Credit Balance ..	29,504	21,293			
Total ...	21,12,841	21,18,467	Total ...	21,42,811	21,19,467

Half-year ended	Working Exp etc. Rs	Gross Earnings Rs.	% of Exp. to Gross Earnings	Net Profit Rs.	Subsidy from Govt. Rs.	C/Fwd. Rs.	Dividend % p.a.	Price Range High—Low Rs.
Sept. 1942	49,537	56,829	87.20	13,779	33,309	8,702	3½	87½—86
Mar 1943	86,330	55,639	155 10	13,60[illegible]	70,857	6,793	3½	94½—
Sept 1943	81,812	1,0[illegible],378	79 92	12,813		7,[illegible]42	3½	92½—
Mar. 1944	89,020	94,609	94 00	11,022	14,991	6,800	3½	94—92½
Sept. 1944	91,435	1,10,503	79.01	16,161	...	11,787	3½	92½—
Mar 1945	97,709	1,21,700	60 78	12,900	..	7,658	3½	91—
Sept. 1945	93,033	1,42,073	65 47	15,06[illegible]	...	15,582	3½	91 Nom.
Mar 1946	1,23,06[illegible]	1,33,432	94 17	15,695	...	11,844	3½	91 Nom.
Sept. 1946	1,40,475	1,22,155	62 91	17,830	..	19,863	3½	91 Nom
Mar 1947	1,33,20[illegible]	1,00,946	131 94	1,430	...	8,270	3½	91 Nom.

[illegible] Operates [illegible] 71

and (d) 41 [illegible] Bentley.

[illegible] shares of Rs. 100 [illegible] and [illegible] early [illegible] clock

& Lewes.

Liabilities (in Rs.)	30-9-46	31-3-47	Assets (in Rs.)	30-9-44	31-3-47
Capital ...	16,00,000	18,00,000	Block (Net)	47,37,433	47,29,539
Debentures ...	7,00,000	7,00,000	Other Assets	4,96,946	4,26,7[illegible]5
Reserves ...	17,90,939	17,29,536			
Debts ...	10,93,418	10,75,065			
Credit Balance ...	48,002	51,700			
Total ..	52,34,379	51,56,301	Total ..	52,34,379	51,56,301

Half-year ended	Working Exp. etc. Rs	Gross Earnings Rs.	% of Exp. to Gross Earnings	Net Profit Rs	C/Fwd. Rs.	Dividend % p.a.	Price Range High—Low Rs.
Sept. 1942 ..	3,52,537	6,01,317	58 76	68,480	25,207	4	93—93
Mar. 1943 ..	3,75,214	6,31,783	59 38	70,853	25,453	4	97½—90
Sept. 1943 ...	4,53,728	6,84,672	66 27	59,843	23,628	4	107—94
Mar 1944 ...	4,11,227	6,63,942	68 46	50,310	25,930	4	118—107
Sept. 1944 ...	4,87,411	7,37,781	64.32	78,823	21,607	5	116—115
Mar 1945 ..	5,23,719	7,0[illegible] 943	74 51	50,893	24,405	5	114—113
Sept. 1945 ...	5,36,296	8,24,383	65 03	50,914	22,820	5	115½—112
Mar. 1946 ...	5 41,297	7,47,548	72 81	80,343	23,063	5	121—113
Sept. 1946 ...	5,17,531	6,22,583	83 13	27,330	26,002	4	123—123
Mar. 1947 ...	5,80,295	6,02,511	63.79	25,698	29,700	4	123½—121

HOWRAH-SHEAKHALA LIGHT RAILWAY COMPANY, LIMITED.—Regd. 1895. Operates 20 miles of line from Kadamtola to Sheakhala including a short branch to Janai. The District Boards of Howrah and Hooghly conjointly enjoy the right of acquiring the Railway in any seventh year after March 26, 1923, on giving six months' notice and paying to the Company the value of the whole line with all its equipments as a dividend-earning investment, *plus* a bonus of 20 per cent thereon if purchased by the Howrah District Board, or *plus* a bonus of 15 per cent thereon if purchased by the Hooghly District Board. The Company is exempted from the payment of any road cess by the District Board of Howrah who also guarantees to make the profits of the Company equivalent to 4 per cent per annum on the share capital subject to a maximum liability of Rs. 650 per mile. The District Board receives one-third of the surplus of the net profits in excess of 4 per cent per annum. Managing Agents—Martin & Co., 12, Mission Row, Calcutta. Directors—(1) T. Leslie Martin; (2) Tarak Nath Mukherjee; (3) M. N. Roy; (4) Tinkari Mukherjee; (5) H. F. Bensly; and (6) P. N. Banerjee.

Capital—Authorised—Rs. 6,40,000 in 6,400 shares of Rs. 100 each. Issued—Rs. 9,99,000 in 6,000 shares of Rs. 100 each fully paid up. Registration Fee—Rs. 1 per deed. Accounts—Half-yearly to March 31 and September 30. Meetings in September and March. Auditors—Lovelock & Lewes.

Liabilities (In Rs.)		30-9-46	31-3-47	Assets (In Rs.)		30-9-46	31-3-47
Capital	...	6,00,000	9,00,000	Block (Net)	...	10,51,059	10,53,205
Reserves	...	5,09,114	4,81,301	Other Assets	...	1,89,864	2,27,165
Debts	...	1,31,061	1,85,678				
Credit Balance		10,348	10,051				
Total	...	12,41,523	12,80,420	Total	...	12,41,523	12,80,420

Half-year ended		Working Exp. etc. Rs.	Gross Earnings Rs.	% of Exp. Earnings	Net Profit Rs.	C/Fwd. Rs.	Dividend % p.a.	Price Range High—Low Rs.
Sept. 1942	...	89,440	1,33,324	64.84	20,338	19,912	5	74½—
Mar. 1943	...	97,039	1,52,015	63.80	11,815	19,853	4	72½—
Sept. 1943	...	1,15,999	1,56,204	74.22	14,010	19,097	4	88—89
Mar. 1944	...	1,17,523	1,73,521	67.71	15,043	11,040	4	97—95
Sept. 1944	...	1,11,847	1,78,355	62.71	13,781	11,058	4	94—93
Mar. 1945	...	1,28,265	1,91,349	67.03	14,234	11,594	4	80—85
Sept. 1945	...	1,23,954	1,84,342	67.25	14,115	11,369	4	85 Nom.
Mar. 1946	...	1,31,753	1,97,048	66.89	21,524	9,943	4	97—97
Sept. 1946	...	1,22,014	1,52,105	80.21	795	2,998	4	97 Nom.
Mar. 1947	...	1,95,824	1,94,425	85.29	8,553	2,401	4	86—85

COMPANY, LIMITED.—Regd. 1915. Operates Agreement with the Government—Same as that of the contract may be determined on March 31 of 1947 12 months' notice of purchase and paying to the Company 25 times the average annual net earnings of the Company for preceding three years, subject to a maximum of 120 per cent and a minimum of 100 per cent of the actual amount of capital expenditure. Managing Agents—McLeod & Co., Ltd., 28, Dalhousie Square, Calcutta. Remuneration—Rs. 5,000 yearly. Directors—(1) J. R. Walker; (2) C. L. Kanoria; (3) P. J. P. Thomas; (4) A. D. Addy; and (5) The Chief Engineer, B. N. Railway.

Capital—Authorised—Rs. 39,00,000 in 39,000 shares of Rs. 100 each. Issued and Subscribed—Rs. 10,50,000 in 10,500 shares of Rs. 100 each fully paid up, of which 3,000 shares are subscribed by the Government. Registration Fee—Re. 1 per deed. Debentures—Rs. 9,50,000; (i) Rs. 3,00,000 in 90 bonds of Rs. 5,000 each, issued at 9½ per cent in 1923 and renewed at 3½ per cent in October 1944 and repayable at par on September 30, 1953, or in whole or in part on six months' notice at any time after September 30, 1939. (ii) Rs. 1,50,000 in 150 bonds of Rs. 1,000 each issued at 6½ per cent in 1925 and renewed at 3½ per cent in April, 1945 repayable at par on September 30, 1951 or in whole or in part on six months' notice at any time after September 30, 1941. (iii) Rs. 2,00,000 in 200 3½ per cent bearer bonds of Rs. 1,000 each issued at par in 1946, and repayable at par on 31st March, 1961 or in whole or in part on 6 months' notice at any time after 31st March, 1951; deposited with the Imperial Bank as security against overdraft. (iv) Rs. 2,00,000 in 200 3½ per cent bearer bonds of Rs. 1,000 each, issued at par in 1947 and repayable at par on March 31, 1962 or in whole or in part on 6 months' notice at any time after March 31, 1952, deposited with the Imperial Bank as security against overdraft. The Issues are taxable and are transferable by deed only. Interest March, 31, September 30. Accounts—Yearly to March 31. Meeting generally in October. Auditors—Lovelock & Lewes.

Liabilities (In Rs.)		31-3-45	31-3-49	Assets (In Rs.)		31-3-45	31-3-49
Capital	...	10,50,000	10,50,000	Block (Net)	...	25,52,199	25,05,301
Debentures	...	4,50,000	4,50,000	Cash & Invest.	...	1,49,104	1,01,039
Reserves	...	1,31,177	1,35,427	Other Assets	...	30,404	62,129
Debts	...	3,00,017	2,53,042				
Total	...	27,31,704	27,88,469	Total	...	27,31,704	27,88,469

Year ended March		Working Exp. etc.	Gross Earnings	% of Exp. to Gross Earnings	Net Profit	Subsidy from Govt.	Dividend % p.a.	Price Range High—Low
		Rs	Rs.		Rs.	Rs.		Rs.
1942	...	2,20,773	2,14,277	103 03	—20,827	85,077	3½	92½—85½
1943	...	2,03,531	3,00,366	67.72	—13,570	81,270	3½	90—93½
1944	...	3,18,365	3,00,429	81.34	59 818	88 230	3½	96½—99
1945	..	4,09,220	5,39,918	73.62	1,17,343	...	3½	100—97
1946	...	5,18,485	5,80,463	89.22	44,866	23,364	3½	95—90

[illegible] 1913 Ows

Capital—Authorised—Rs 10,00,000 in 10,000 shares of Rs. 100 each. Issued—Rs 9,00,000 in 9,000 shares of Rs. 100 each. Subscribed—Rs. 8,91,100 in 8,911 shares of Rs. 100 each, fully paid up. Registration Fee—Re 1 per deed. Debentures—Rs. 6,50,000 in 650 3½ per cent (taxable) bonds of Rs. 1,000 each issued at par in 1943, and repayable at par on December 31, 1950, or in whole or in part on six months' notice at any time after June 30, 1949. Interest June 00, December 31. Transferable by deed only. Accounts—Yearly to March 31. Meeting generally in October. Auditors—Price, Waterhouse, Peat & Co., Calcutta.

Liabilities (in Rs.)		31-3-45	31-3-46	Assets (in Rs.)		31-3-45	31-3-46
Capital	...	8,91,100	8,91,100	Block (Net)	...	13,11,243	13,11,243
Debentures	...	6,00,000	6,50,000	Cash & Invest.	...	6,81,300	20,128
Reserves	.	1,016	1,156	Other Assets	...	51,936	38,275
Debts	...	7,02,363	47,310				
Total	..	22,44,479	15,79,646	Total	...	22,44,479	15,79,646

Year ended March		Working Exp etc.	Gross Earnings	% of Exp. to Gross Earnings	Net Profit	Subsidy from Govt.	Dividend % p.a.	Price Range High—Low
		Rs.	Rs.		Rs.	Rs.		Rs.
1942	...	34,292	68,564	50	8 009	23 118	3½	85½—93
1943	...	48,870	97,740	50	22,583	8,501	2½	93—91
1944	..	60,981	1,21,962	00	34,799	...	2½	97½—95
1945	...	55,558	1,11,176	50	29,147	2,072	2½	97—96½
1946	...	58,117	1,16,234	50	35,053	..	3½	93—96

[illegible] 1910 Operates [illegible] and up profits always [illegible] amount [illegible] 2) Str 6) Str

Capital—Authorised—Rs. 90,00,000 in 50,000 shares of Rs. 100 each Issued and Subscribed—Rs 27,50,000 in 27,500 shares of Rs. 100 each, fully paid up. Registration Fee—4 annas per share Accounts—Yearly to September 30 Meeting in January. Auditors—A. F. Ferguson & Co.

Liabilities (in Rs.)			30-9-44	Assets (in Rs.)			30-9-44
Capital	...	...	27,50,000	Block (Net)	...	...	27,90,638
Debts	...	...	85,406	Other Assets	...	...	85,443
Credit Balance	...	...	50,675				
Total	...	...	28,86,081	Total	..	.	28,86,081

Year ended Sept.	Gross Earnings Rs.	Net Profit* Rs.	C/Fwd. Rs.	Dividend % p.a.	Price Range High—Low Rs.
1911	2,33,735	1,14,057	1,659	4½	95—91
1912	3,09,995	1,09,632	1,280	4	109—100
1913	4,02,338	1,05,217	3,381	3½	108½—105
1944	3,60,461	95,419	2,550	3½	112½—105

*Inclusive of Rebate from Government.

MAYURBHANJ RAILWAY COMPANY, LIMITED.—Regd. 1915. Operates 71 miles of line from Rupsa to Baripada and thence to Talbund. The Parent Railway guarantees a rebate out of the actual net receipts from traffic interchanged to make up 5 per cent on capital raised and allows Rs. 6,000 per annum for office expenses and shares half the surplus profits in excess of 5 per cent. The Government of India have the right to acquire the Railway on March 31 of 1950 or of any tenth year thereafter on giving 12 months' notice and paying to the Company 25 times the average annual net earnings of the Company for preceding three years, subject to a maximum of 120 per cent and a minimum of 100 per cent of the actual capital expended. Also clause (iii) of the Agreement of Ahmadpur-Katwa Railway Co., Ltd. Managing Agents—Hoare Miller & Co., Ltd., 5, Fairlie Place, Calcutta. Directors—(1) J. B. Turnbull; (2) W. R. Elliot; (3) P. N. Banerjee; (4) K. C. Neogy; and (5) Government Inspector of Railways, Circle No. 1.

Capital—Authorised—Rs. 25,00,000 in 25,000 shares of Rs. 100 each. Issued and Subscribed—Rs. 22,25,000 in 22,250 shares of Rs. 100 each, fully paid up. Issued as fully paid up to the Maharaja of Mayurbhanj as consideratio (for the purchase of the Railway from Rupsa to Baripada 5,020 shares of Rs. 100 each. Registration Fee—Rs. 2 per deed. Accounts—Yearly to March 31. Meeting to November or December. Auditors—Lovelock & Lewes.

Liabilities (In Rs.)	31-3-45	31-3-46	Assets (In Rs.)	31-3-45	31-3-46
Capital ...	22,25,000	22,25,000	Block (Net) ...	24,81,468	24,83,169
Debts ...	2,83,850	3,08,516	Other Assets ...	3,03,123	3,25,875
Credit Balance ...	2,75,741	2,75,528			
Total ...	27,84,591	28,09,044	Total ...	27,84,591	28,09,044

Year ended March	Working Exp. etc. Rs.	Gross Earnings Rs.	% of Exp. to Gross Earnings	Net Profit Rs.	C/Fwd. Rs.	Dividend % p.a.	Price Range High—Low Rs.
1942 ...	62,503	1,38,895	45.00	72,451	2,350	3	78—66
1943 ...	67,533	1,50,073	45.00	67,705	4,430	2½	72—
1944 ...	81,793	1,81,762	45.00	64,196	3,227	2½	83—79
1945 ...	87,100	1,91,334	45.00	53,335	2,022	2	91—90
1946 ...	64,489	1,43,308	45.00	44,286	2,073	1½	97—92½

THE MYMENSINGH-BHAIRAB BAZAR RAILWAY COMPANY, LIMITED.—Regd. 1915. Owns 100 miles of Railway from Mymensingh to Bhairab Bazar, from Gouripore to Netrokooa *via* Shamganj and from Shamganj to Jheria Jhanjail. The Company's line is work d by the E. B. Railway, and the cost is determined by taking the ratio of the aggregate working expenses of the E. B. Railway and the Mymensingh-Bhairab Bazar Railway to their joint gross earnings, subject to its not over-riding half the gross earnings of the Mymensingh-Bhairab Bazar Railway. The Secretary of State for India shares half the surplus profits of the Company, remaining after meeting all management expenses and payment of an interest of 5 per cent per annum on share capital; the excess is equally divided between the Company and the working agency; the latter is further divisible between the working agency and the Secretary of State. The Secretary of State has the right to acquire the Railway on March 31 of 1948 or of any tenth year thereafter on giving 12 months' notice and paying to the Company 25 times the average annual net profits of the Company for the preceding three years, subject to a maximum of 120 per cent of the actual capital expended. The Company has two categories of shares, namely Guarantee and Rebate—the former carrying from the Government of India a guarantee of 3½ per cent per annum and ranking as a Trustee Investment. Managing Agents—Gillanders Arbuthnot & Company, Clive Buildings, Calcutta. Bombay Agents—Killick, Nixon & Co. Directors—(Qualification, 50 shares)—(1) A. J. Elkins; (2) Sir Biren Mookerjee; (3) Dr. N. N. Law; (4) W. E. Skipwith; (5) V. F. Noel Paton; and (6) K. L. Ganguly (*Ex-officio*, Government Director).

The Company's undertaking will be taken over by Government on the 1st April, 1948, after which the Company will go into voluntary (members) liquidation for repayment of capital.

Capital—Authorised—Rs. 1,00,00,000 in 1,00,000 shares of Rs. 100 each. Issued and Subscribed—Rs. 86,00,000 (i) Rs. 63,00,000 in 63,000 Guarantee Shares (carrying a [illegible]

Liabilities (in Rs.)	31-3-45	31-3-46	Assets (in Rs.)	31-3-45	31-3-46
Capital	86,00,000	86,00,000	Block (Net)	1,08,58,941	1,08,58,941
Debentures	20,40,000	20,40,000	Other Assets	4,19,667	6,53,526
Reserves	350	350			
Debts	3,74,857	5,86,385			
Credit Balance	2,93,401	2,85,732			
Total	1,13,08,608	1,15,12,467	Total	1,13,08,608	1,15,12,467

Year ended March	Gross Earnings	Net Profit	C/Fwd.	Dividend % p.a. Rebate Share	Dividend % p.a. Guaranteed Share	Price Range High—Low Guaranteed	Price Range High—Low Rebate
	Rs	Rs	Rs.			Rs.	Rs.
1942	11,52,870	3,78,612	52,438	4½	4½	109½—107	105½—105
1943	9,10,013	3,35,524	60,024	4½	3½	108—104	104½—102
1944	9,70,838	3,58,127	. .	4½	3½	111—105	109—103
1945	11,14,878	3,40,747		4½	3½	118—110	111—107
1946	11,00,370	3,34,505	71,731	3½	3½	118—117	116—113

Liabilities (in Rs.)	30-9-46	31-3-47	Assets (in Rs.)	30-9-46	31-3-47
Capital	15,00,000	15,00,000	Block (Net)	53,47,232	55,71,503
Debentures	30,00,000	30,00,000	Other Assets	21,83,071	25,82,409
Reserves	17,17,314	17,60,891			
Debts	13,67,984	27,54,914			
Credit Balance	1,47,005	1,38,114			
Total	77,32,303	81,53,912	Total	77,32,303	81,53,912

Half year ended	Working Exp. etc. Rs	Gross Earnings Rs	% of Exp. to Gross Earnings	Net Profit Rs	Paid to Govt. Rs.	C'f'wd. Rs.	Dividend % p.a.	Price Range High—Low Rs.
Sept. 1942	7,59,718	9,65,014	50.70	84,405	48,267	25,597	8	165—160
Mar. 1943	4,10,777	8,07,272	50.85	64,612	21,756	54,140	10	182—178
Sept. 1943	4,58,014	9,74,634	46.98	71,107	29,773	41,578	11	212—207
Mar. 1944	5,70,356	9,48,057	59.60	1,09,684	...	51,775	13	227—210
Sept. 1944	5,27,019	11,54,226	41.50	1,09,557	...	68,051	14	227—225
Mar. 1945	5,75,578	10,47,214	54.91	47,921	...	72,791	13	218—
Sept. 1946	7,17,494	8,67,494	82.84	1,55,161	...	55,120	14	240—247
Mar. 1947	8,43,039	14,01,675	60.09	1,22,984	...	76,229	12	240—240

TEZPORE-BALIPARA TRAMWAY COMPANY, LIMITED.—Regd. 1893. Operates 21 miles of tramway from Tezpore to Balipara in Assam. Agreement with the Government.—The Government allow the Company to make free use of the Government land for the purposes of the tramway. The Secretary of State has the right to require the tramway at any seventh year, from 1910 on giving 12 months' notice and paying the Company 120 per cent of the value of the undertaking as a dividend-earning undertaking. Agents—McLeod & Co., Ltd., 28, Dalhousie Square West, Calcutta. Directors—(1) A. J. Pepperean; (2) P. J. P. Thomas; and (3) E. Sandys-Lumsdaine.

Capital—Authorised, Issued and Subscribed—Rs. 4,00,000: (i) Rs. 1,75,000 in 1,750 Ordinary Shares of Rs. 100 each—and (ii) Rs. 2,25,000 in 2,250 6 per cent (tax free) non-cumulative Preference Shares of Rs. 100 each, fully paid up. Registration Fee—Rs. 2 per deed. Debentures—Rs. 80,000. Now outstanding Rs. 30,000 in bonds of Rs. 100 each, issued at par in 1911, and originally repayable at par in December 1938, but extended to December 31, 1947. Interest taxable 4½ per cent (reduced from 6 per cent in September 1937) payable on June 30 and December 31. Transferable by deed only. Accounts—Half-yearly to March 31 and September 30. Meetings in June and February. Auditors—Lovelock & Lewes.

Liabilities (in Rs.)		31-3-46	Assets (in Rs.)		31-3-46
Capital	... ...	4,00,000	Block (Net)	... ...	5,41,779
Debentures	... ...	30,000	Other Assets	... ...	10,67,627
Reserves	... ...	4,76,432			
Debts	... ...	6,59,661			
Credit Balance	... ...	23,313			
Total	... ...	16,09,406	Total	... ...	16,09,406

Half-year ended	Working Exp. etc. Rs.	Gross Earnings Rs.	% of Exp. to Gross Earnings	Net Profit Rs.	C/f'wd. Rs.	Dividend % p.a.	Price Range High—Low Rs.
Sept. 1941 ...	68,537	97,535	70.3	23,035	9,154	...	54 Nom.
Mar. 1942 ...	77,742	91,822	78.1	14,785	2,591	...	54 Nom.
Sept. 1942 ...	86,993	1,16,922	74.9	15,740	5,334	...	54 Nom.
Mar. 1943 ...	93,095	1,91,056	48.5	55,094	12,444	10	54 Nom.
Sept. 1943 ...	1,20,560	2,02,705	59.6	33,505	15,040	...	54 Nom.
Mar. 1944 ...	1,33,466	2,25,783	58.8	44,875	25,285	...	60—
Mar. 1945 ...	1,50,445	2,90,530	53.0	51,771	1,399	...	60 Nom.
Sept. 1945 ...	1,61,192	2,90,714	55.4	52,809	10,048	...	60 Nom.
Mar. 1946 ...	1,43,576	1,54,086	93.2	13,265	15,903	...	60 Nom.

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COAL SECTION

Property in the
Area 8,335 acres.
Remuneration:
Ordinary Shares—
(5) K. P. Geenka.

*Capital—Authorised—Rs. 20,00,000 in 2,00,000 Ordinary Shares of Rs. 10 each. Issued
fully paid up.
creation
s. 10 each
, 1946 in
Regis-
tings in

Liabilities (in Rs.)	31-3-47	30-9-46	Assets (in Rs.)	31-3-47	30-9-46
Capital ...	12,75,000	11,75,000	Gross Block ...	40,60,293	35,79,589
Gen. Reserve ...	6,75,000	6,75,000	Depreciation ...	22,50,193	12,89,589
Tax Reserve ,	2,50,000	6,30,000	Net Block ...	18,10,000	13,80,000
Fgn Reserve ...	8,27,300	4,27,300	Stocks & Stores	8,65,016	10,25,592
Debt ...	14,42,872	12,20,881	Outstandings ,	18,04,484	14,10,271
Credit Balance ...	1,53,541	1,71,004	Cash ...	28,539	1,36,184
			Investments ...	1,17,000	1,17,000
Total ...	46,24,619	45,40,235	Total ...	46,24,619	45,40,235

Half-year ended	Raisings Tons.	Despatches Tons.	Taxation Rs.	Depreciation Rs.	Net Profit Rs	Reserves Rs	C/Fwd. Rs.	Div. % p.a.	Price Range High—Low Rs
Sep 1943	248,759	248,336	66,351	46,078	1,20,210	,,	30,550	20	26½—23½
Mar 1944	249,778	250,170	1,07,072	44,281	1,09,717	4,500	18,177	20	24½—23½
Sep. 1944	244,521	244,722	23,303	40,584	1,13,093	,	13,770	20	42—33
Mar 1944	248,778	247,022	72,007	84,220	1,29,016	40,000	2,074	17½	45½—41½
Sep 1944	212,251	213,616	5,56,000	40,344	2,24,017	1,10,000	7,091	20	51½—43½
Mar 1945	204,006	203,731	6,31,072	52,238	2,61,732	1,25,000	11,613	22½	54½—47½
Sep. 1945	203,011	206,720	8,83,000	51,176	2,11,890	72,000	15,818	22½	51½—53½
Mar 1946	214,258	214,034	2,37,581	1,19,820	2,05,181	50,000	24,124	25	58½—42½
Sep 1946	233,473	233,066	1,20,000	40,341	1,47,780	,,	23,023	25	67—56
Mar. 1947	246,582	246,334	1,11,863	1,50,704	1,28,512	,,,	20,041	20	69—53

ASSOCIATED LAIKDIH COLLIERIES, LIMITED.—Regd. 1946. Owns 2 collieries: (i) Lower Begunia Colliery comprising 105 bighas of coal-bearing land containing Laikdih and Begunia seams, (ii) Lower Badjna Colliery comprising 420 bighas of coal-bearing land containing the Badjna coal seam, and provided with an aerial ropeway 2½ miles long, for transport of coal from the colliery to the railway siding.

Managing Agents—K. L. Dutt & Co., Ltd., 11, Netaji Subhas Road, Calcutta. Remuneration—Rs. 1,000 monthly plus 10 per cent of net profits. Directors—(Qualification, 100 Shares)—(1) Sir Indra Singh; (2) D. P. Khaitan; (3) B. M. Basu; (4) J. K. Mitter; (5) Sardar Ajab Singh; (6) P. Mukherjee, (7) B. K. Barua, and (8) K. L. Dutt.

Capital—Authorised—Rs. 15,00,000 in 1,50,000 Ordinary Shares of Rs. 10 each. Issued and Subscribed—Rs. 9,00,000 in 18,000 Ordinary Shares of Rs. 10 each, fully paid up. Reg. Fee—Rs. 1 per deed. Accounts up to March 31. Meeting in August. Auditors—N. Sarkar & Co.

Liabilities (in Rs.)	31-3-47	Assets (in Rs.)	31-3-47
Capital	8,80,000	Net Block	2,06,77[illegible]
Debt	47,427	Pref. Expenses	15,[illegible]
		Stocks & Stores ...	1,32,4[illegible]
		Outstandings	50,3[illegible]
		Cash	12,[illegible]
		Debit Balance	26,[illegible]
Total	8,87,427	Total	8,87,427

Period Ended	Raisings Tons	Taxation Rs.	Depreciation Rs	Net Profit Rs.	Reserve Rs.	Carried Forward Rs.	Div % p.a.	Price Range High—Low Rs.
Mar. 31 47	6,[illegible]	—	12,[illegible]	—26,[illegible]		—26,[illegible]	...	20½—19

BAGDIGI KUJAMA COLLIERIES CO. (1916), LIMITED.—Regd. 1946. Business and Properties—Coal Mining and Coke Manufacturing. Managing Agents—Purshotam Company, Limited, 8, Lyons Range, Calcutta. Remuneration—Rs. 1,000 monthly, *plus* 10 per cent of net profit. Directors—(Qualification, shares of the nominal value of Rs. 10,000 only)—(1) Govind Das Bhattar; (2) Girdhardas Devji; (3) Narsi Purshotam; (4) Purshotam Devsi; (5) Dayalji Bhavanji; (6) Prabhudas Narsi; (7) Hargovind Sunderji Sonpal; and (8) Khatau Movji Shethla.

Capital—Authorised, Issued and Subscribed—Rs. 20,00,000 in 2,00,000 shares of Rs. 10 each, fully paid up. Reg. Fee—Re. 1 per transfer. Accounts—Yearly to September. 30. Meeting in January.

Liabilities (in Rs.)	30-9-47	Assets (in Rs.)	30-9-47
Capital	20,00,000	Block (Net)	19,43,283
Debts	72,491	Stocks & Stores ...	95,051
Credit Balance	1,79,759	Outstandings	59,250
		Cash & Investments ...	1,51,936
Total	22,49,220	Total	22,49,220

Year Ended	Taxation Rs.	Depreciation Rs.	Net Profit Rs.	Reserve Rs.	Carried Forward Rs.	Div. % p.a.	Price Range High—Low Rs.
Sept. 1947 ...	88,500	75,400	88,259	...	13,250	3¾	...

BANSRA COAL COMPANY, LIMITED.—Regd. 1908. Owns 3,394 bighas of Coalfields situated in Mouzahs Toposi, Dhusal and Bajapti in the Raneegunge Coalfields—held on a royalty of 5 annas per ton or a yearly minimum of Rs. 6,000 on coal raised. They are linked up with the E. I. Railway. Mouzah Bansra, covering an area of approximately 1,010 bighas is leased out. Managing Agents—Kilburn & Co., 4, Fairlie Place, Calcutta. Remuneration—Rs. 500 monthly, *plus* a commission. Directors—(Qualification, 100 Ordinary Shares)—(1) J. F. Elton; (2) H. Rowan Hodge; and (3) H. K. Dutt.

Capital—Authorised—Rs. 5,00,000 in 1,00,000 Ordinary Shares of Rs. 5 each. Issued and Subscribed—Rs. 1,92,495 in 38,499 Ordinary Shares of Rs. 5 each, fully paid up. Registration Fee—Nil. Accounts—Yearly to March 31. Meeting in August. Auditors—Price, Waterhouse, Peat & Co.

Liabilities (in Rs.)	31-12-46	31-12-45	Assets (in Rs.)	31-12-46	31-12-45
Capital ...	1,92,495	1,92,495	Gross Profit ...	5,11,561	5,11,561
Gen. Reserve	1,78,836	1,78,836	Depreciation ...	3,43,487	3,39,734
Debt ...	1,37,985	1,28,894	Net Block ...	1,67,774	1,71,727
			Cash etc. ...	2,511	2,525
			Other Assets ...	1,18,628	1,58,976
			Debit Balance ...	2,20,403	1,67,597
Total ...	5,09,316	5,00,225	Total ...	5,09,316	5,00,225

Year ended March	Raisings Tons.	Despatches Tons.	Net Profit Rs.	Depreciation & Reserve Rs.	C/Fwd. Rs.	Div. % p.a.	Price Range High—Low Rs.
1942 ...	34,219	38,531	2,555	6,775	2,601	...	5—3¼
1943 ...	27,074	26,651	—17,948	6,784	—15,348	...	6¼—4 7/16
1944 ...	18,369	29,936	—91,924	6,784	—1,07,271	...	10—6¼
1945 ...	7,956	6,906	—60,326	4,454	—1,67,597	...	13¼—7 11/16
1946 ...	13,848	13,628	—52,606	3,953	—2,20,403	...	13¼—8¼

BARABONI COAL CONCERN, LIMITED.—Regd. 1905. Managing Agents—H. V. Low & Co., Ltd., 3, Synagogue Street, Calcutta. Directors—(Qualification, 750 shares)—(1) P. C. Ray; (2) A. H. Ghurnavi; and (3) Bharoobux Daga.

Capital—Authorised—Rs. 20,00,000 in 2,00,000 shares of Rs. 10 each. Issued and Subscribed—Rs. 19,92,520 in 1,99,252 shares of Rs. 10 each, fully paid up. Registration Fee—Re. 1 per deed. Accounts—Yearly to March 31. Meeting in September. Auditors—George, Read & Co.

Liabilities (in Rs.)	31-3-47	31-3-46	Assets (in Rs.)	31-3-47	31-3-46
Capital ...	19,92,520	19,92,520	Debt Balance ...	48,78,039	48,78,603
Spl Reserve ...	9,816	9,816			
Debt	28,75,753	28,76,267			
Total ...	48,78,039	48,78,603	Total ...	48,78,039	48,78,603

Year ended March	Net Profit	C/Fwd.	Price Range High—Low
	Rs.	Rs.	Rs.
1942	—2,131	—46,76,203	1—½
1943	—545	—46,76,725	1¼—¼
1944	—66	—46,76,791	5¼—¼
1945	—1,49,036	—48,25,878	4¼—1¼
1946	—52,725	—48,78,603	4¾—2¼
1947	514	—48,78,039	5¾—3

BENGAL COAL COMPANY LIMITED [illegible]

Liabilities (in Rs.)	30-4-47	31-10-47	Assets (in Rs.)	30-4-47	31-10-47
Capital	40,00,000	70,00,000	Gross Block	3,14,04,953	3,34,39,343
Share A/c	23,98,800	...	Depreciation ..	2,14,73,040	2,22,30,103
Gen. Reserve	41,00,000	91,00,000	Net Block	1,00,21,913	1,12,09,243
Tax Reserve	62,16,003	53,28,583	Stocks & Stores	79,71,162	84,71,780
Spl. Reserve	12,01,950	14,01,950	Outstandings	1,42,53,343	1,51,96,070
Debt ..	1,46,78,315	1,84,97,558	Cash ..	3,92,437	8,32,309
Credit Balance	8,76,924	11,24,562	Investments	8,47,207	7,42,061
Total ..	3,34,72,032	3,59,52,653	Total	3,34,72,032	3,59,52,653

Half-year ended	Raisings Tons.	Despatches Tons	Taxation Rs.	Depreciation Rs	Net Profit Rs	C/Fwd. Rs	Div. % p.a.	Price Range High—Low Rs.
Oct. 1942	879,113	1,041,988		3,00,000	3,64,884	94,819	24	385—318
Apr. 1943	933,626	1,174,567	..	3,00,000	4,46,273	1,41,891	20	440—378
Oct. 1943	784,398	988,661	..	3,00,000	4,35,349	96,441	24	530—447
Apr. 1944	762,537	913,898	...	3,00,000	3,64,055	1,83,485	24	605—570½
Oct. 1944	723,283	1,190,749	-	3,00,000	10,33,593	2,72,478	32	684—600
Apr. 1945	810,616	1,355,160	28,50,000	3,00,000	9,32,838	2,78,116	36	728—626
Oct. 1945	703,721	1,361,744	26,00,000	3,50,000	7,75,395	2,36,880	36	779½—650
Apr. 1946	684,750	1,216,363	22,10,000	4,00,000	10,00,000	2,61,740	40	903—751
Oct. 1946	614,943	1,169,173	7,00,000	3,50,000	12,18,525	3,31,274	40	1,205—833
Apr. 1947	763,261	977,293	9,10,000	6,35,326	5,48,018	2,70,944	24	1,072—800

Half-year ended	Taxation Rs.	Depreciation Rs	Net Profit Rs.	Reserve Rs.	C/Fwd. Rs.	Dividend % p.a.	Price Range High—Low Rs.
June 1942	..	4,001	20,080	...	8,631	15	27¼—
Dec. 1942	..	5,000	19,254	...	7,072	15	27¼—27¼
June 1943	.	5,000	21,590	...	7,849	15	32—
Dec 1943	.	.	5,000	12,114	...	7,131	15	43¼—34¼
June 1944	.	...	5,000	21,271	...	9,272	22½	69¼—44¼
Dec. 1944	..	.	5,000	36,149	..	7,729	30	78¼—43¼
June 1945	..	57,000	5,800	38,821	..	8,409	30	58¼—32¼
Dec 1945		1,02,000	5,800	39,643	...	12,454	30	68—13¼
June 1946	...	42,000	7,050	26,172	...	13,488	30	85—54
Dec. 1946		43,000	15,000	24,880	...	10,430	30	75—[illegible]

BHALGORA COAL COMPANY, LIMITED.—Regd. 1904. Owns two collieries in the Jherria District, having a total area of some 1,250 bighas of coal-bearing land—one at Bhalgora containing seams Nos 11, 12 and 14 of First Class coal, and the other Simlabahal containing similar seams, but cut up by dykes and jhama. The Bhalgora Colliery is worked by four pits and is capable of raising approximately 12,000 tons per month. The Simlabahal Colliery is capable of raising about 5,000 tons of coal per month. The former has a life of 34 years and the latter of 50 years. The Company pays a royalty of 4 annas per ton on all coal and coke at Bhalgora and of 3 annas per ton at Simlabahal Managing Agents—H. V. Low & Co., Ltd., 8, Synagogue Street, Calcutta. Directors—(1) Indra Kumar Karnani; (2) Rawatmull Karnani; and (3) P. C. Banerjee.

Capital—Authorised, Issued and Subscribed—Rs. 16,00,000 in 1,60,000 shares of Rs 10 each, fully paid up, *less* calls in arrear Rs 3,000. Registration Fee—Nil. Accounts—Yearly to September 30 Meeting in June Auditors—George, Read & Co.

Liabilities (in Rs.)	30-9-46	30-9-45	Assets (in Rs.)	30-9-46	30-9-45
Capital ..	15,07,000	15,07,000	Gross Block ...	34,04,874	33,09,438
Gen. Reserve ...	9,734	...	Depreciation ...	20,53,400	19,34,561
Tax Reserve ...	2,72,048	3,24,970	Net Block ...	13,51,025	13,94,877
Spl Reserve	3,73,358	3,73,358	Stocks & Stores ...	2,03,211	2,01,342
Debt ...	2,61,147	2,61,133	Outstandings ...	7,77,718	...
Credit Balance ..	57,860	1,76,424	Cash ..	3,09,123	4,30,[illegible]
Total ...	26,02,107	27,32,035	Total ...	26,02,107	27,32,935

Year ended Sept.	Raisings Tons.	Despatches Tons	Taxation Rs.	Depreciation Rs	Net Profit Rs.	C/Fwd. Rs.	Dividend % p.a	Price Range High—Low Rs.
1940	110,004	1[illegible]5,644	...	22,500	38,662	14,149	3½	3½—4½
1941	97,234	89,900	.	53,000	28,893	3,001	2½	3½—4½
1942	99,268	87,116	...	50,000	43,383	8,614	2½	4—4½
1943	86,472	88,858	..	21,707	48,851	13,463	2½	13—6½
1944	130,703	122,707	..	50,100	72,353	7,918	5	10½—9½
1945	134,434	133,633	2,00,000	63,632	1,68,600	18,424	10	23½—15
1946	100,307	94,873	50,000	58,939	71,136	7,800	3	40½—25½

[illegible] coal-[illegible] hop [illegible] of by [illegible] pits and [illegible] has [illegible] tons [illegible] [illegible] ited [illegible] plus [illegible] in [illegible]

Capital—Authorised—Rs 2,00,00,000 in (i) 12,00,000 Ordinary Shares of Rs 10 each, and (ii) 80,000 Cumulative Preference Shares of Rs 100 each Issued and Subscribed—Rs. 70,00,000 in (i) 4,00,000 Ordinary Shares of Rs 10 each, and (ii) 30,000 Cumulative 5½ per cent (taxable) Preference Shares of Rs 100 each, all fully paid up

Debentures [illegible] Issued [illegible] Rs. 1,000 each. Interest 4½ per cent per annum. Redeemable June 1944, per [illegible] Rs. 1000. Interest 4½%, [illegible] per [illegible] 20, [illegible]

Accounts [illegible] June 30. Working in December. Shares Dep. Fee—Rs. 1 per share. Auditors—L. B. Simpson & Co.

Liabilities (in Rs.)	31-12-46	30-6-47	Assets (in Rs.)	31-12-46	30-6-47
Capital	[illegible]	[illegible]	Block [illegible]	[illegible]	[illegible]
Debentures	50,00,000	50,00,000	Coal & Tenant	11,74,000	42,00,000
Reserves	14,31,000	14,31,000	Other Assets	54,77,721	[illegible]
Debt	2,70,541	1,43,[illegible]			
Credit Balance	1,54,[illegible]	2,70,[illegible]			
Total	1,[illegible],[illegible],[illegible]	1,49,22,814	Total	1,[illegible],[illegible],471	1,49,22,814

Year ended June	Taxation	Depreciation	Net Profit	C/Fwd.	Dividend % p.a.	Price Range High—Low
	Rs.	Rs.	Rs.	Rs.		Rs.
1944	... 4,05,000	10,49,193	4,40,770	10,771	6½	14½—12½
1946	... 4,00,000	6,74,[illegible]	5,42,[illegible]	20,[illegible]	6½	13½—12½
1947	... 5,[illegible],000	6,20,000	9,45,520	4,115	6½	16½—10

BHULANDIADIH COAL COMPANY, LIMITED—Regd. 1907. Owns some 1,974 bighas of coal-bearing land in the Jherria District in two properties, one at Bhulandiadih and the other at Nonidih, both containing seams (Nos. 11, 12, 13, 13½, 14 and 15) of superior Jherria quality coal. The Company pays a royalty of 6 annas per ton on steam coal, middle and coke, 4 annas 4 pies per ton on slack and 3 annas per ton on dust, subject to a minimum of Rs. 5,000 a year at Bhulandiadih, and of 4 annas per ton on steam, middle, slack, hard and soft coke, subject to a minimum of Rs. 2,000 a year at Nonidih. The Collieries are equipped to raise about 20,000 tons of coal per month. Managing Agents—J. W. Hedgers & Co., Chartered Bank Buildings, Calcutta. Directors—(1) J. F. Combe; (2) W. H. Hedgers; (3) H. D. Hedgers; and (4) L. L. Karnani.

Capital—Authorised, Issued and Subscribed—Rs. 7,15,000 in 71,500 shares of Rs. 10 each, fully paid up. Registration Fee—Nil. Accounts—Half-yearly to June 30 and December 31. Meetings in November and May. Auditors—Lowther & Lowe.

Liabilities (in Rs.)	31-12-46	30-6-47	Assets (in Rs.)	31-12-46	30-6-47
Capital ...	7,15,000	7,15,000	Gross Block .	41,[illegible],[illegible]	41,[illegible],863
Gen. Reserve ...	6,00,000	6,00,000	Depreciation	[illegible],45,[illegible]	[illegible],[illegible],800
Tax Reserve ...	26,184	1,12,647	Net Block ..	8,10,003	8,09,063
Spl. Reserve ...	75,000	75,000	Stocks & Stores	2,22,135	2,32,625
Debt ...	8,78,531	4,56,[illegible]	Outstandings ...	4,07,557	3,53,[illegible]
Credit Balance ...	26,043	1,250	Cash ...	24,223	10,339
			Investments ...	3,56,807	2,47,765
Total ...	18,20,760	19,60,398	Total ...	18,20,760	19,60,398

Half-year ended	Raisings Tons.	Despatches Tons	Taxation Rs.	Depreciation Rs.	Net Profit Rs.	C/Fwd. Rs.	Dividend % p.a.	Price Range High—Low Rs.
June 1942	62,574	57,899	...	30,000	6,451	1,863	2½	14—13½
Dec. 1942	59,721	61,[illegible]	...	29,000	—26,631	—24,768	..	14—13½
June 1943	58,492	49,901	...	30,023	22,303	—2,465	...	14½—12½
Dec. 1943	49,964	60,096	...	29,955	42,453	7,113	5	19½—14½
June 1944	66,251	52,767	80,000	30,700	32,437	6,800	10	29½—20
Dec. 1944	55,284	57,756	...	54,326	76,578	4,753	15	33—27½
June 1945	70,137	60,320	1,03,028	51,647	72,000	4,029	15	33½—29½
Dec. 1945	50,034	57,812	15,000	16,000	35,145	3,424	10	36½—33
June 1946	60,098	58,135	61,294	27,159	39,293	6,067	10	37½—30
Dec. 1946	63,810	64,504	74,666	30,832	19,077	8,168	5	45—28
June 1947	69,142	61,197	—6,788	10,226		1,380		28—16½

BOKARO AND RAMGUR, LIMITED—Regd. 1907. Has prospecting rights over extensive properties [illegible] Chota Nagpur. Several plots have been leased to the State Railways and other [illegible] Company is getting [illegible] Jherria. The Company itself owns Dhori, K[illegible] Managing Agents—A. [illegible] Wright (Bengal) Ltd., 7, Wellesley [illegible] Remuneration Rs. [illegible] [illegible] (Bengal) Ltd., but [illegible] Directors—Q. [illegible] Rs. 500 [illegible] (1) P. [illegible] H. Hedge [illegible] (2) R. [illegible] (3) S. K. Chaudhuri; (4) O. S. Gupta; (5) A. P. Sarkar; (6) K. Singh; and (7) Ramwar Singh.

Half-year ended	Taxation Rs	Depreciation Rs.	Net Profit Rs	Reserves Rs	C/Fwd. Rs	Dividend % p.a.	Price Range High—Low Rs
Mar 1942	...	28,000	—596	..	21,995	...	7¾—4¾
Sept. 1942	...	15,000	12,278	...	34,273*	..	8¾—6
Mar. 1943	...	...	17,144	...	17,144	...	6—5½
Sept. 1943	.	..	—10,302	..	23,159	...	7¾—6½
Mar 1944	.	..	11,004	...	—10,184	...	18¾—7¾
Sept. 1944	. ...	7,500	15,343	...	5,331	...	12¾—6¾
Mar. 1945	.	56,000	31,283	...	616	...	14¾—7¾
Sept. 1945	...	28,716	26,272	...	26,888	...	14¼—9¾
Mar 1946	..	27,418	8,733	...	35,643	...	11¾—8¾
Sept. 1946	.. 19,500	30,196	20,199	...	55,872	...	10¾—8¾
Mar 1947	.	.	—7,171	..	48,361	..	7¾—5½

* Set off against value of Land and Mining Right under Capital Reconstruction Scheme. Rs. 56,000 out of the net profit for March, 1943, was set off for a similar purpose

BURRAKUR COAL COMPANY, LIMITED—Regd. 1901 Works the following collieries (i) Loyabad, which is the largest of the Burrakur group and comprises an area of 2,743 bighas of Selected and First Class (seams Nos. 12, 13, 14, 15 and 16) worked both by [illegible]

[illegible]

Lovelock & Lewes.

Liabilities (in Rs.)	31-12-46	30-6-47	Assets (in Rs.)	31-12-46	30-6-47
Capital ..	72,96,040	72,96,040	Gross Block ...	2,52,12,134	2,63,26,564
Gen. Reserve ...	53,45,000	53,45,000	Depreciation ...	1,40,91,834	1,42,44,660
Tax Reserve ...	42,28,144	37,43,877	Net Block ...	1,21,20,300	1,20,81,904
Spl Reserve ...	65,55,093	68,83,094	Block Suspense .	3,87,673	16,34,423
Debts ..	15,30,840	50,37,776	Stocks & Stores . .	22,85,333	33,93,864
Credit Balance ..	4,90,411	1,15,027	Outstandings ..	54,19,758	63,57,[illegible]
			Cash ..	2,01,261	89,341
			Investments ..	30,32,209	28,72,435
Total	2,34,45,534	2,64,42,784	Total ..	2,34,45,534	2,64,42,784

Half-year ended	Raisings Tons.	Taxation Rs	Depreciation Rs	Net Profit Rs.	Reserves Rs.	C/Fwd. Rs.	Divd. % p.a.	Price Range High—Low Rs.
June 1942	873,796	1,00,000	1,25,340	1,40,033	...	17,813	2½	12½—12¼
Dec. 1942	813,137	1,75,000	1,32,353	1,35,585		16,079	2½	14½—12¾
June 1943	878,460	2,74,000	1,30,931	2,90,621	81,333	7,784	6½	16½—13½
Dec 1943	818,256	4,50,000	1,31,891	4,09,343	50,000	49,000	10	25½—16½
June 1944	423,362	10,21,428	1,62,361	3,26,100	1,50,000	60,991	12½	38½—27
Dec. 1944	464,080	17,16,000	1,27,139	6,11,669	2,00,000	41,199	15	50½—38½
June 1945	544,277	13,84,200	1,22,797	7,74,032	2,40,000	41,114	20	46½—38½
Dec 1945	421,431	13,27,811	1,27,027	6,05,582	1,10,000	51,379	20	48½—41½
June 1946	434,080	8,20,481	1,31,407	6,16,179	50,000	82,832	20	56½—46
Dec. 1946	381,183	6,00,000	1,16,[illegible]	4,07,779	81,000	67,235	10	60¼—39
June 1947	433,798	1,00,000	1,[illegible]	3,15,040	30,000	1,50,027	7½	40½—33½

CENTRAL INDIA COALFIELDS, LTD.—Regd, 1944. Has prospecting rights for coal in Korea State over an area of 55 sq. miles divided into 4 blocks of which 10 sq. miles can be converted into mining lease. Managing Agents—Hindusthan Investment Corporation, Ltd., 8, Royal Exchange Place, Calcutta. Remuneration—An office allowance of Rs. 1,500 monthly *plus* 10 per cent of net yearly profits. Directors—(Qualification, shares of the nominal value of Rs. 10,000)—(1) L. N. Birla; (2) D. P. Khaitan; (3) Sir Abdul Halim Ghuznavi; (4) C. L. Jatia; and (5) G. D. Loyalka.

Capital—Authorised—Rs. 1,00,00,000 in 10,00,000 shares of Rs. 10 each. Issued and Subscribed—Rs. 50,00,000 in 5,00,000 Shares of Rs. 10 each, fully paid up. Reg. Fee—Re. 1 per deed. Accounts—Yearly to March 31. Meeting in July. Auditors—Singhi & Co.

Liabilities (in Rs.)	31-3-46	Assets (in Rs.)	31-3-40
Capital	40,07,750	Block (Net)	3,25,382
Debts	4,612	Other Assets ...	45,71,367
		Debit Balance	1,05,613
Total	50,02,362	Total	50,02,362

Year ended March	Raisings Tons.	Depreciation Rs.	Net Profit Rs.	Reserve Rs.	Carried Forward Rs.	Dividend % p.a.	Price Range High—Low Rs.
1945 ...	...	...	—42,724	...	—42,724	...	...
1946 ...	...	...	—62,880	...	—1,05,613	...	15—11 1/16

CENTRAL KURKEND COAL COMPANY, LIMITED.—Regd. 1901. Owns Central Kurkend and West Gopalichuck Collieries situated in the Jharria Coalfields consisting of 1,000 bighas of land containing Selected Grade (seams Nos. 12, 13, 14 and 15) and other coals. Managing Agents—Anderson, Wright & Co., 7, Wellesley Place, Calcutta. Remuneration—Rs. 1,000 monthly *plus* 10 per cent of net profits. Directors—(Qualification, 200 shares)—(1) J. P. Evans; (2) C. H. Heape; (3) G. D. Bhatter; (4) S. K. Dutt; (5) B. P. Khaitan; and (6) B. N. Chaturvedi.

Capital—Authorised—Rs. 15,00,000: (*i*) Rs. 12,15,000 in 1,21,500 Ordinary Shares of Rs. 10 each, and (*ii*) Rs. 2,85,000 in 2,850 6 per cent (tax-free) Cumulative Redeemable Preference Shares of Rs. 100 each. Issued and Subscribed—Rs. 6,60,000: (*i*) Rs. 6,00,000 in 60,000 Ordinary Shares of Rs. 10 each, and (*ii*) Rs. 60,000 in 600 Cumulative 6 per cent Redeemable Preference Shares (carrying preferential claim to repayment of capital) of Rs. 100 each, both fully paid up. Registration Fee—Re. 1 per deed. The Preference Shares are redeemable, on one month's notice, in whole or in part at any time after July 1, 1939 at 106 per cent. For this purpose the Company will each half-year set apart Rs. 10,000 out of profits to a Capital Redemption *Fund, for insufficiency of which in any half-year, the entire profits* are to be transferred to the Fund, without paying any dividend to Ordinary Shareholders. 500 Preference Shares were redeemed on October 29, 1940, another 500 on June 30, 1943, another 650 on December 30, 1944 and another 600 on February 28, 1947 at a premium of Rs. 6 per share. Accounts—Half-yearly to June 30 and December 31. Meetings in November and May. Auditors—Lovelock & Lewes.

Liabilities (in Rs.)	30-6-47	31-12-46	Assets (in Rs.)	30-6-47	31-12-46
Capital ...	6,60,000	7,20,000	Gross Block ...	35,22,016	35,01,273
Gen. Reserve ...	2,74,013	2,67,487	Depreciation ...	28,58,670	28,18,670
Tax Reserve ...	2,44,310	2,22,899	Net Block ...	6,64,246	6,82,603
Spl. Reserve ...	45,000	55,000	Stocks & Stores	2,48,039	2,01,721
Debts ...	3,03,332	1,82,752	Outstandings ...	6,02,837	4,64,011
Credit Balance ...	69,864	54,134	Cash ...	11,397	81,037
			Investments ...	72,000	72,000
Total ...	15,98,519	15,02,272	Total ...	15,98,519	15,02,272

Half-year ended	Taxation Rs.	Depreciation Rs.	Net Profit Rs.	Reserves Rs.	C/Fwd. Rs.	Dividend % p.a.	Price Range High—Low Rs.
Dec. 1942 ...	15,000	35,000	30,820	10,000	3,082	5	14½—
June 1943 ...	67,000	35,000	38,179	10,000	10,110	5	16—14¾
Dec. 1943 ...	1,00,000	35,000	27,931	10,000	7,401	5	20½—16½
June 1944 ...	2,40,000	35,000	40,185	10,000	0,625	7½	29½—20½
Dec. 1944 ...	1,12,000	35,000	44,754	10,000	4,920	10	34½—22
June 1945 ...	2,50,000	35,000	66,986	10,000	5,817	17½	51½—29½
Dec. 1945 ...	1,27,000	45,000	68,103	10,000	7,820	17½	51—41½
June 1946 ...	1,46,000	50,000	96,847	20,000	11,066	20	65—47
Dec. 1946 ...	90,000	45,000	53,068	10,000	5,534	15	76—50
June 1947 ...	83,500	40,000	74,029	10,000	8,064	20	45 Nom.

Liabilities (in Rs.)	30-6-47	31-12-46	Assets (in Rs.)	30-6-47	31-12-46
Capital	6,00,000	6,00,000	Outstandings	10,494	2,883
Gen. Reserve	1,40,000	1,40,000	Cash	2,794	2,933
Tax Reserve	3,170	3,330	Investments	5,33,962	5,33,636
Debts	1,16,408	1,18,890			
Credit Balance	10,364	1,343			
Total	8,70,250	6,61,023	Total	8,70,250	8,64,022

Half-year ended	Raisings Tons	Despatches Tons	Taxation Rs	Depreciation Rs.	Net Profit Rs.	Reserve Rs.	C/Fwd Rs.	Dividend % p.a.	Price Range High—Low Rs.
June 1942	17,633	13,303	...	2,730	4,267	...	1,477	6½	1½—1½
Dec. 1942	13,406	14,507	...	2,040	2,121	...	6,509	...	2½—1
June 1943	11,804	12,885	.	2,409	2,864	...	1,275	6½	3½—2½
Dec. 1943	7,582	10,337	6,100	2,500	5,079	...	1,610	6½	5½—4
June 1944	8,093	3,055	...	...	4,409	...	1,533	6½	5—4½
Dec 1944	...	.	...	...	4,783	601	834	6½	5½—4½
June 1945	..	...	2,000	..	4,397	..	544	6½	6½—5½
Dec. 1945	..	.	1,400		6,210	...	2,007	6½	7—5½
June 1946	...	...	500	..	5,390	..	700	1½	13—6½
Dec. 1946	...	.	...	...	784	..	1,543	...	19½—10
June 1947	...	..	..	..	8,921	..	5,070	1½	10—6

Innes.

*Capital—Authorised, Issued and Subscribed—Rs 4,50,000 in 45,000 shares of Rs. 10 each, fully paid up Registration Fee—Rs. 2 per deed Accounts—Half-yearly to the end of February and August. Meetings in July and January Auditors—Price, Waterhouse, Peat & Co

Liabilities (in Rs.)	28-2-47	31-8-47	Assets (in Rs.)	28-2-47	31-8-47
Capital	4,50,000	4,50,000	Gross Block	37,500	37,500
Tax Reserve	17,963	6,307	Depreciation	17,000	20,080
Debts	8,677	6,690	Net Block	20,500	17,420
Credit Balance	16,115	19,878	Stocks & Stores	279	15
			Outstandings	11,846	9,374
			Cash	1,70,326	1,69,315
			Investments	2,89,804	2,59,604
Total	4,92,753	4,83,881	Total	4,92,753	4,83,881

Half-year ended	Depreciation Rs	Net Profit Rs.	Reserve Rs	C/Fwd. Rs.	Dividend % p.a.	Price Range High—Low Rs.
Feb. 1942	10,000	10,982		0,008	5	10½—9
Aug. 1942	..	1,089	..	2,907	5	9—8½
Feb. 1943	..	4,608	..	—13,570	...	11—8½
Aug. 1943	...	—3,840	..	—10,416	...	10½—9½
Feb. 1944	..	7,798	.	—11,618	...	11½—10½
Aug. 1944	..	2,737	..	—8,881	..	12½—10½
Feb. 1945	..	5,703		—3,178	...	23½—10½
Aug. 1945	...	2,122	.	—1,056	..	10½—16½
Feb. 1946	...	7,617		7,493		24½—14
Aug. 1946	..	6,614		15,720		23½—18½
Feb. 1947	7,500	7,500		16,115		22½—14
Aug. 1947	2,000	805		19,878		13½—9½
	3,050	[illegible]				

DHEMO MAIN COLLIERIES, LIMITED.—Regd. 1916. Owns 7,023 bighas of land containing Dishergarh seam, 11 feet thick, and worked by two shafts at a depth of 1,100 feet. The Coal raised is of Selected Grade. Managing Agents—Macneill & Co., 2, Fairlie Place, Calcutta. Directors—(1) H. Shedden; (2) J. Latimer; (3) A. T. Orr Dear; and (4) H. C. Waters, O.B.E.

Capital—Authorised, Issued and Subscribed—Rs. 16,00,000 in 1,60,000 shares of Rs. 10 each, fully paid up. Registration Fee—Re. 1 per deed. Accounts—Half-yearly to June 30 and December 31. Meetings in October and April. Auditors—Lovelock & Lewes.

Liabilities (In Rs.)	30-6-47	31-12-46	Assets (In Rs.)	30-6-47	31-12-46
Capital ...	16,00,000	16,00,000	Gross Block ...	33,10,000	31,53,229
Gen. Reserve ...	80,000	80,000	Depreciation ...	19,66,000	19,26,520
Tax Reserve ...	2,34,481	2,12,716	Net Block ...	13,44,000	12,26,709
Spl. Reserve ...	1,06,000	1,06,000	Stocks & Stores ...	5,21,370	3,71,463
Debts ...	6,86,392	5,41,487	Outstandings ...	1,06,485	8,14,301
Credit Balance	93,221	1,12,158	Cash	30,318	1,41,774
			Investments ..	98,024	98,024
Total ...	28,00,107	26,52,561	Total ...	28,00,107	26,52,561

Half-year ended	Raisings Tons.	Taxation Rs.	Depreciation Rs.	Net Profit Rs.	Reserve Rs.	C/Fwd. Rs.	Dividend % p.a.	Price Range High—Low Rs.
June 1942	94,665	...	28,340	34,597	15,000	18,273	2½	13—12½
Dec. 1942	61,695	...	30,252	—10,227	...	7,916	...	14½—13
June 1943	71,094	...	29,372	—3,207	...	4,649	...	15—13
Dec. 1943	53,908	...	21,785	—27,799	...	—23,150	..	18½—14½
June 1944	112,683	...	44,662	1,43,589	50,000	10,239	7½	22½—19½
Dec. 1944	101,321	...	21,941	64,158	...	14,396	7½	30½—22
June 1945	94,216	2,12,000	21,911	1,55,147	75,000	14,514	10	31½—24½
Dec. 1945	10,970	...	22,173	58,037	...	13,481	10	31½—27½
June 1946	80,737	70,300	21,702	60,214	..	13,695	7½	35½—26
Dec. 1946	101,876	1,27,000	29,420	8,464	...	12,158	5	41½—28
June 1947	115,061	45,000	20,430	41,106	...	13,024	5	25½—17½

EAST INDIAN COAL COMPANY, LIMITED.—Regd. 1893. Owns some 12,553 bighas of coal-bearing land in Jharria and Pandra. From its Collieries in Jharria the Company raises First and Second Class coals. In Pandra, the coal is of Second Class quality and certain plots are subleased for which the Company receives royalty. Both are held under perpetual leases. Managing Agents in Calcutta—Jardine Skinner & Co., 4, Clive Row, Calcutta. London Office—116, Leadenhall Street, E.C. 3. Directors—(1) The Rt. Hon. Lord Hailey; (2) Sir Percy W. Newson, Bart.; (3) Sir George Schuster; and (4) Sir Charles G. Arthur.

Capital—Authorised, Issued and Subscribed—£120,000 in 120,000 shares of £1 each, fully paid up. Share Registers are maintained both in London and Calcutta. Registration Fee—Re. 1-10 (2/6d.) per transfer. Accounts—Half-yearly to October 31 and April 30. Meetings in December and April. Auditors—W. A. Browne & Co., London; Lovelock & Lewes, Calcutta.

Liabilities (In £)	30-4-47	31-10-46	Assets (In £)	30-4-47	31-10-46
Capital ...	120,000	120,000	Gross Block ..	780,047	782,026
Gen. Reserve ...	140,000	140,000	Depreciation ..	633,050	629,050
Spl. Reserve ...	114,577	110,246	Net Block ..	155,497	152,976
Debts ..	226,691	229,505	Stocks & Stores ..	51,004	41,442
Credit Balance	19,455	30,005	Outstandings ..	15,877	10,706
			Cash ..	58,187	14,205
			Investments ..	331,118	441,232
Total ..	601,703	629,752	Total ..	601,703	629,752

Half-year ended	Taxation Rs.	Raisings Tons	Depreciation £	Net Profit £	C/Fwd £	Dividend % p.a.	Price Range High—Low Rs.
Oct. 1941 ..	..	218,515	8,783	6,721	11,[illegible]	10	17½—14½
Apr. 1942 ..	..	218,847	8,500	7,445	12,047	10	18½—14½
Oct. 1942 ..	..	15,014	8,000	4,[illegible]	11,877	10	17—15½
Apr. 1943 ..	..	21,709	7,000	5,[illegible]	10,[illegible]	10	21—17½
Oct. 1943 ..	-	17,[illegible]	8,000	5,[illegible]	[illegible]	10	21½—21½
Apr. 1944 ...	-	18[illegible]	8,000	7,[illegible]	22,[illegible]	10	[illegible]—27
Oct. 1944	-	28,[illegible]	8,000	8,[illegible]	14,[illegible]	10	40—29½
Apr. 1945 ..	..	[illegible]	8,000	[illegible]	[illegible]	12	[illegible]
Oct. 1945 ..	1,05,[illegible]	[illegible]	8,000	[illegible]	[illegible]	15	47½—[illegible]
Apr. 1946	1,[illegible]	[illegible]	8,000	27,117	[illegible]	20	[illegible]—[illegible]
Oct. 1946	1,[illegible]	[illegible]	8,000	18,140	[illegible]	25	[illegible]—34
Apr. 1947	[illegible]	124,[illegible]	6,000	11,477	34,423	30	34—[illegible]

Capital—Authorised—Rs. 40,00,000. Issued and Subscribed—Rs. 33,63,760 (6)

Liabilities (in Rs.)	31-12-46	30-6-47	Assets (in Rs.)	31-12-46	30-6-47
Capital	33,63,760	33,63,760	Gross Block	2,03,14,161	2,00,14,643
Gen. Reserve	9,50,000	9,50,000	Depreciation	1,77,91,240	1,81,32,178
Tax Reserve	5,77,000	6,34,150	Net Block	25,22,941	18,82,467
S/L Reserve	20,10,237	20,10,237	Stocks & Stores	52,49,926	45,63,733
Debts	1,07,04,502	1,15,50,204	Outstandings	1,00,82,008	1,25,21,873
Credit Balance	8,70,749	8,74,293	Cash	2,00,650	90,315
			Investments	81,324	84,324
Total	1,84,45,548	1,94,20,916	Total	1,84,45,548	1,94,20,916

Half-year ended	Raisings Tons.	Taxation Rs.	Depreciation Rs.	Net Profit Rs.	Reserve Rs.	C/Fwd. Rs.	Dividend % p.a.	Price Range High—Low Rs.
June 1942	671,615	..	1,61,231	3,13,946	1,50,000	1,94,423	10	83½—34½
Dec. 1942	555,726		1,61,458	2,33,950	1,00,000	1,67,273	10	58½—37½
June 1943	548,791		1,63,153	1,84,126	...	1,71,212	10	28½—35½
Dec. 1943	460,110	..	1,68,702	1,89,284	1,00,000	1,00,285	10	51½—38½
June 1944	796,794	.	1,97,960	6,31,950	4,50,000	1,23,704	30	67½—51
Dec. 1944	678,875	..	1,80,550	7,80,336	2,30,000	1,23,401	35	70½—59½
June 1945	736,211	.	1,00,000	6,92,453	4,00,000	1,13,505	40	71½—64
Dec. 1945	801,114	...	4,42,071	10,33,913	4,50,000	1,12,064	40	79½—66½
June 1946	663,039	6,00,000	3,33,873	6,42,843	1,25,000	99,306	35	90—75½
Dec. 1946	634,142	3,10,000	2,01,040	3,40,685	.	31,713	20	101½—75
June 1947	717,3[illegible]	3,10,000	4,50,993	3,14,294	...	37,543	20	76½—50½

Capital—Authorised, Issued and Subscribed Rs 3,00,000 in 1,00,000 Ordinary Shares of Rs. 4 each, fully paid up. Registration Fee—Nil. Accounts—Yearly to March 31 and September 30. Auditors—Lovelock & Lewes.

Liabilities (in Rs.)		30-9-46	31-3-47	Assets (in Rs.)		30-9-46	31-3-47
Capital	...	3,00,000	3,00,000	Gross Block	...	4,13,720	4,18,220
Gen. Reserve	...	1,50,000	1,75,000	Depreciation	...	1,14,243	1,21,743
Tax Reserve	...	1,63,625	1,09,625	Net Block	...	2,99,477	2,96,477
Spl. Reserve	...	8,292	8,292	Stocks & Stores		1,50,362	1,66,248
Debts	...	1,34,036	1,63,394	Outstandings	...	2,86,676	4,07,563
Credit Balance	...	74,840	66,109	Cash	...	1,00,086	1,23,030
				Investments	...	8,292	8,292
Total	...	9,20,793	10,02,510	Total	...	9,20,793	10,02,510

Half-year ended	Raisings Tons.	Despatches Tons.	Taxation Rs.	Depreciation Rs.	Net Profit Rs.	C/Fwd. Rs.	Dividend % p.a.	Price Range High—Low Rs.
Mar. 1942 ...	57,329	47,971	...	7,500	45,807	43,522	12½	5½—4 1/16
Sept. 1942 ...	54,293	50,947	12,000	7,500	50,245	61,268	16¼	5 3/16—4½
Mar. 1943 ...	46,051	40,162	...	7,500	28,274	61,105	14½	8½—5 3/16
Sept. 1943 ...	48,072	37,662	5,000	7,500	34,314	61,981	14½	11—7½
Mar. 1944 ...	36,300	33,103	7,000	7,500	28,028	61,571	14½	12½—10½
Sept. 1944 ...	45,280	37,574	47,500	7,500	44,167	61,676	18½	15½—9¼
Mar. 1945 ...	55,087	45,131	00,334	7,500	57,174	49,788	18½	17—11½
Mar. 1946 ...	40,288	31,694	26,000	7,500	57,007	31,160	20	19½—18½
Sept. 1946 ...	45,145	37,215	55,000	7,500	12,521	20,500	15	26—17½
Mar. 1947 ...	50,600	40,268	36,000	7,500	45,603	16,824	12½	18½—16

N.B.—Out of profits Rs. 10,000 was transferred to Contingencies Reserve in September 1942, and Rs. 7,500 in September 1944. Rs. 22,500 was transferred to the General Reserve in March 1945.

GUZDAR KAJORA COAL MINES, LTD.—Regd. 1945. Owns about 500 bighas of coal-bearing lands containing Kajora Seam; fully equipped with plants and machineries and a railway siding. Managing Agents—Ojha Brothers, Ltd., 102A, Netaji Subhas Road, Calcutta. Remuneration—Rs. 500 monthly, *plus* 4 annas per ton on all despatches of coal. Directors—(Qualification, shares of the nominal value of Rs. 1,000)—(1) Sir Abdul Halim Ghuznavi; (2) B. N. Chaturvedi; (3) A. A. Leslie; (4) G. G. Carapiet; (5) Jayantilal Ojha; (6) Harilal Jagani; and (7) Bhupatray Ojha.

Capital—Authorised—Rs. 7,50,000 in 75,000 Shares of Rs. 10 each. Issued and Subscribed—Rs. 6,50,000 in 65,000 shares of Rs. 10 each, fully paid up. Reg. Fee—Re. 1 per deed. Accounts—Half-yearly to June 30 and December 31. Meetings in November and May. Auditors—S. B. Dandekar & Co.

Liabilities (in Rs.)		30-9-47	31-12-46	Assets (in Rs.)		30-9-47	31-12-46
Capital	...	6,50,000	6,50,000	Gross Block	...	5,91,395	5,83,460
Gen. Reserve	...	13,155	3,155	Depreciation	...	83,168	61,893
Tax Reserve	...	60,000	48,500	Net Block	...	5,08,227	5,21,567
Debts	...	27,235	50,811	Stocks & Stores		47,113	37,825
Credit Balance	...	22,181	32,600	Outstandings	...	1,02,393	1,41,280
				Cash	...	1,22,638	90,894
Total	...	7,78,571	7,91,266	Total	...	7,78,571	7,91,266

Half-year ended	Raisings Tons.	Taxation Rs.	Depreciation Rs.	Net Profit Rs.	Reserve Rs.	Carried Forward Rs.	Div. % p.a.	Price Range High—Low Rs.
Dec. 1946 ...	15,630	20,000	21,179	30,945	10,000	6,550	5	21¼—15
June 1947 ...	15,903	17,500	21,279	15,631	...	5,931	5	21¼—15

HURRILADIH COAL COMPANY, LIMITED.—Regd. 1901. Owns (i) the Kendudih Colliery in Jherria (consisting of 1,322 bighas of land containing Nos. 16 and 17 seams of the Selected Jherria series) worked by two pits and held on a royalty of 4 annas a ton or a minimum of Rs. 2,811 per annum and a yearly rent of Rs. 2,615, and (ii) the Akhalpore Colliery in Raneegunge (consisting of 2,430 bighas of land containing the Poanati or Sealpore seam at a depth of 200 to 220 feet) held on a yearly rent of Rs. 18,750 and no royalty. The Coal raised is of "Selected" Grading. Managing Agents—Macneill & Co., 2, Fairlie Place, Calcutta. Remuneration—Rs. 750 monthly, *plus* 7½ per cent of pit head price or 5 per cent of Calcutta price of coal sold. Directors—(Qualification, 500 shares)—(1) H. Shedden; (2) A. T. Orr Dean; (3) H. C. Waters, O.B.E.; (4) K. M. Shethia, and (5) Deoji Naranji.

Half-year ended	Taxation Rs.	Depreciation Rs	Net Profit Rs.	Reserve Rs.	C/Fwd. Rs.	Dividend % p.a.	Price Range High—Low Rs.
Feb 1942 ...	.	.	14,010	...	10,036	7½	14½—12½
Aug. 1942 ..	.	5,000	12,093	..	10,004	7½	12½—
Feb. 1943	10,875	5,000	7,733	..	8,987	5	13½—12½
Aug. 1943 ..	17,400	6,000	10,324	...	10,811	10	17—18
Feb 1944 .	12,000	6,000	269	—10,000	8,579	10	31½—15½
Aug. 1944 ..	54,000	6,000	18,463	...	4,543	10	30½—28½
Feb. 1945 ...	62,000	7,500	20,044	...	8,772	12½	33½—25½
Aug. 1945 .	96,000	7,500	21,002	.	9,068	12½	42½—32½
Feb. 1946 .	1,25,700	7,650	57,837	20,000	16,192	17½	47½—40½
Aug 1946 .	1,50,000	35,000	1,01,663	35,000	30,355	20	51½—42½
Feb 1947 ...	1,80,000	10,000	29,845	...	19,198	20	46½—40

KATRAS JHERRIA COAL COMPANY, LIMITED—Regd. 1893. Owns the Seebpore [illegible]

Capital—Authorised, Issued and Subscribed—Rs. 8,00,000 in 50,000 shares of Rs. 16 each, fully paid up Registration Fee—Rs 2 per transfer. Accounts—Half-yearly to January 31 and July 31 Meetings in June and December. Auditors—Price, Waterhouse, Peat & Co.

Liabilities (in Rs.)	31-1-47	31-7-47	Assets (in Rs.)	31-1-47	31-7-47
Capital .	8,00,000	8,00,000	Cross Block ..	30,60,482	31,53,974
Gen Reserve	4,00,000	4,00,000	Depreciation ...	22,44,409	22,40,474
Tax Reserve	2,00,632	1,69,378	Net Block ..	8,16,073	8,13,500
Debts	16,14,076	21,87,412	Stocks & Stores	8,84,330	9,45,403
Credit Balance .	76,762	73,389	Outstandings ...	11,86,152	17,04,451
			Cash .	24,666	21,024
			Investments ..	1,60,071	1,63,802
Total .	28,37,472	33,30,579	Total ..	28,37,472	33,30,579

Half year ended	Taxation Rs.	Depreciation Rs.	Net Profit Rs.	Reserves Rs	C/Fwd. Rs.	Dividend % p.a.	Price Range High—Low Rs.
Jan. 1942	.	20,295	55,553	..	36,791	20	28½—25½
July 1942 .	..	15,001	34,244	.	21,033	20	27—
Jan. 1943 ..	..	28,869	74,177	...	43,212	20	40½—25½
July 1943 ...	...	23,417	47,835	...	43,047	20	42½—29½
Jan. 1944 ...	...	40,441	59,125	...	39,672	20	55½—39½
July 1944 ...	...	40,003	1,38,339	50,000	40,503	35	65½—34½
Jan. 1945 ..	1,60,000	50,025	2,80,134	25,000	49,125	35	65½—55½
July 1945 ...	1,00,000	50,033	81,841	..	45,066	35	66½—60½
Jan 1946 ...	1,00,000	76,773	76,007	..	34,092	35	66—60½
July 1946 ...	75,000	91,344	99,431	..	66,682	65	92—60½
Jan. 1947 ...	...	65,000	40,040	...	20,792	20	92—60
July 1947 ..	57,200	96,045	56,628	..	23,380	20	62—43

[illegible]

Liabilities (In Rs.)		31-12-46	30-6-47	Assets (In Rs.)		31-12-46	30-6-47
Capital	...	2,51,400	2,51,400	Gross Block	...	6,72,654	6,88,723
Gen. Reserve	...	20,000	20,000	Depreciation	...	2,08,654	2,11,723
Tax Reserve	...	40,000	50,000	Net Block	...	2,75,000	2,77,000
Spl. Reserve	...	40,000	40,000	Stocks & Stores		1,06,826	1,01,003
Debts	...	2,30,723	2,16,621	Outstandings	...	1,16,247	1,07,024
Credit Balance	...	18,879	24,723	Cash	...	6,829	19
Total	...	6,65,002	7,63,944	Total	...	6,65,002	7,63,944

Half-year ended	Raisings Tons.	Despatches Tons.	Taxation Rs.	Net Profit Rs.	Reserve & Depr. Rs.	C.Fwd. Rs.	Dividend % p.a.	Price Range High—Low Rs.
June 1942 ...	37,334	39,620	...	4,684	6,785	240	...	9 Nom.
Dec. 1942 ...	39,409	39,866	...	5,415	6,059	539	...	9 Nom.
June 1943 ...	34,358	31,736	7,715	11,396	5,000	696	5	8¾—5¾
Dec. 1943 ...	24,945	30,177	...	5,055	...	4,825	5	14¼—8¾
June 1944 ...	35,081	26,825	1,14,813	56,959	...	2,899	5	23¼—14¼
Dec. 1944 ...	29,283	29,164	...	25,767	16,613	3,006	10	37—61¼
June 1945 ...	29,868	29,779	43,191	25,735	7,500	2,171	10	41¼—
Dec. 1945 ...	34,346	34,143	24,556	18,413	18,952	4,014	10	41—41
June 1946 ...	29,162	29,568	11,225	8,450	13,057	1,284	5	41 Nom.
Dec. 1946 ...	29,657	29,269	5,423	12,585	14,591	2,699	5	41 Nom.
June 1947 ...	37,402	31,690	12,726	17,019	21,924	8,053	10	28 Nom.

KHAS SHAMPORE COAL COMPANY, LIMITED.—Regd. 1946. Owns about 2,000 bighas of coal-bearing lands near Kalgobathan Station, E. I. Railway. Workable reserves are estimated at about 42,080,000 tons in solid and 1,900,000 tons in pillars. The Coal is of Grade II quality.

Managing Agents—Ram Saran Das & Rathor, Ltd., 11, Netaji Subhas Road, Calcutta. Remuneration—Rs. 1,250 monthly (to be raised to Rs. 2,000 when dividend is 7½ per cent or above), plus 10 per cent net profit. Directors—(Qualifications, 200 shares)—(1) Lala Ram Saran Das; (2) Lala Debendra Nath; (3) Lala Gurusharan Lall; (4) R. N. Chaturvedi; (5 Jayantilal Ojha; (6 Seth Dhanji Rattanji Rathor; (7) A. D. Rathor; (8) S. M. Basu; (9) B. K. Maitra; and (10) Dewan Bahadur D. D. Thackar.

Capital—Authorised, Issued and Subscribed—Rs. 9,00,000 in Ordinary Shares of Rs. 10 each. Reg. Fee—Rs. 2 per deed. Accounts—Half-yearly to April 30 and October 31. Meetings in August and February. Auditors—H. P. Khandelwal & Co.

Liabilities (In Rs.)		31-10-47	30-4-47	Assets (In Rs.)		31-10-47	30-4-47
Capital	...	9,00,000	9,00,000	Gross Block	...	7,23,409	7,04,775
Tax Reserve	...	80,000	34,000	Depreciation	...	22,284	14,883
Debts	...	60,913	60,554	Net Block	...	6,91,125	6,89,892
Credit Balance	...	31,777	32,243	Stocks & Stores		74,881	29,582
				Outstandings	...	1,40,477	1,31,378
				Investment	...	15,000	...
				Cash	...	1,42,207	1,61,745
				Prel. Exp.	...	9,000	14,000
Total	...	10,72,690	10,26,597	Total	...	10,72,690	10,26,597

Half-year ended		Taxation Rs.	Depreciation Rs.	Net Profit Rs.	Reserve Rs.	Carried Forward Rs.	Div. % p.a.	Price Range High—Low Rs.
April 1947 ...	...	31,000	14,883	32,243	...	4,117	6¼	...
Oct. 1947 ...	...	40,000	17,400	27,660	...	3,652	6¼	...

KUARDI COAL COMPANY, LIMITED.—Regd. 1905. Property near Kalapahari in the Raneegunge Coalfield, containing the Ghusick (12 feet thick) and the Nega (9 feet thick) seams. The colliery is now worked to raise only First Class coal. Managing Agents—H. V. Low & Co., Ltd., 3, Synagogue Street, Calcutta. Directors—(1) Indra Kumar Karnani; (2) P. C. Banerjee, and (3) H. D. Dass.

Capital—Authorised, Issued and Subscribed—Rs 11,00,240 in 1,10,024 shares of Rs. 10 each, fully paid up. **Registration Fee**—Rs 2 per deed. **Accounts**—Yearly to June 30 Meeting generally in December. **Auditors**—George Read & Co.

Liabilities (in Rs)	30-6-45	30-6-44	Assets (in Rs)	30-6-45	30-6-44
Capital ...	5,50,120	5,50,120	Gross Block ..	14,30,266	13,93,649
Debts ...	1,78,366	1,84,720	Depreciation ...	8,76,557	8,58,857
			Net Block ...	5,53,709	5,34,792
			Other Assets ...	93,716	1,17,733
			Cash ...	11,553	6,606
			Debit Balance ...	67,506	75,709
Total ...	7,28,486	7,34,840	Total ...	7,28,486	7,34,840

Year ended June	Despatches Tons	Sales Rs.	Stocks Rs.	Depreciation Rs	Net Profit Rs	C/Fwd. Rs.	Dividend % p.a.	Price Range High—Low Rs.
1941 ..	24,498	92,077	1,500	15,300	—9,000	—1,30,280	..	3¼—2¼
1942 .	10,870	2,36,120	5,927	15,300	45,863	—84,017	...	4¾—3
1943 ..	14,381	1,85,210	789	15,300	43,113	—39,804	..	5—3¼
1944 ..	9,791	99,530	1,745	17,700	—35,005	—75,709	..	17½—8½
1945 .	13,948	1,68,034	1,526	17,700	—8,203	—67,506	...	21½—14

[illegible] Bighas of [illegible]

Capital—Authorised, Issued and Subscribed—Rs 9,00,000 in 90,000 shares of Rs. 10 each, fully paid up. **Registration Fee**—Rs. 2 per deed. **Accounts**—Yearly to April 30. Meeting generally in December. **Auditors**—George Read & Co.

Liabilities (in Rs)	30-4-47	30-6-46	Assets (in Rs.)	30-4-47	30-6-46
Capital ..	4,50,000	4,50,000	Net Block ...	1,80,619	2,67,544
Gen. Reserve ...	80,655	30,454	Cash ...	6,16,547	2,05,454
Tax Reserve ..	4,34,966	3,70,495	Other Assets ...	5,52,215	5,39,473
Spl. Reserve ...	6,229	6,229			
Debt ...	2,38,190	1,32,965			
Credit Balance ...	1,89,139	1,02,104			
Total ...	13,49,181	10,92,451	Total ...	13,49,181	10,92,541

Year ended April	Raisings Tons	Taxation Rs.	Depreciation Rs.	Net Profit Rs.	C/Fwd. Rs.	Dividend % p.a.	Price Range High—Low Rs.
1940	117,907	25,000	40,112	59,101	5,018	7½	12½—6½
1941	121,304	.	40,793	50,161	21,470	7½	8—3½
1942	131,865	17,523	40,132	24,860	5,240	10	11½—9½
1943	129,072	73,644	40,700	81,218	9,607	5	18—10½
1944	87,174	20,000	40,031	40,503	4,510	10	38—15½
1945	90,707	1,35,000	62,564	38,211	5,425	15	54½—34½
1946	129,934	3,00,000	97,273	96,684	12,103	20	63—52½
1947	...	2,00,000	99,296	1,77,031	4,139	20	80—59

N.B.—Rs. 95,000 was transferred to Reserve in 1947.

MAHABIR COLLIERIES, LIMITED—Regd. 1944. Holds mining rights over some 400 bighas of land in Searsole seam in Raneegunge Coalfields, in the Burdwan District. The property is held on lease for 99 years subject to renewal. The colliery produces Selected Grade coal.

Managing Agents—Daulatram Rawatmal, 178, Harrison Road, Calcutta. Remuneration—Rs. 500 monthly, *plus* 10 per cent of net profit. **Directors**—(Qualification, shares valued Rs. 1,000)—(1) Rameshwarlal Sopany; (2) Manmull Bhuwalka; (3) Chiranjilal Bajoria; (4) Ramnarain Ahmal; (5) H. P. Goenka, and (6) Chauthmall Saraf. **Auditors**—K. N. Gutgutia & Co.

Capital—Authorised—Rs. 10,00,000 in 1,00,000 Ordinary Shares of Rs. 10 each. Issued and Subscribed—Rs. 4,00,000 in 40,000 Ordinary Shares of Rs. 10 each, fully paid up. Reg. Fee—Rs. 2 per transfer. Accounts—Yearly to December 31. Meeting in July.

Liabilities (in Rs.)	31-12-46	31-12-44	Assets (in Rs.)	31-12-46	31-12-44
Capital ...	4,00,000	3,00,000	Gross Block ...	3,40,857	2,90,565
Tax Reserve ...	38,755	...	Depreciation ...	85,000	15,000
Debt ...	39,011	29,459	Net Block ...	2,55,857	2,75,565
Credit Balance ...	97,019	18,482	Stocks & Stores	11,137	13,099
			Prel. Exp. ...	...	4,020
			Outstandings ...	1,01,257	48,259
			Cash ...	11,614	6,098
			Investments ...	1,95,000	...
Total ...	5,74,845	3,47,941	Total ...	5,74,815	3,47,941

Year ended Dec.	Raisings Tons.	Taxation Rs.	Depreciation Rs.	Net Profit Rs.	Reserve Rs.	Carried Forward Rs.	Div. % p.a.	Price Range High—Low Rs.
1946 ...	25,203	...	...	6,482	...	...	...	...

MUNDULPOOR COAL COMPANY, LIMITED.—Regd. 1907. Property consists of 2,159 bighas of land containing the Poniati seam in Mourah Akchalpore, held from Burriladih Coal Co., Ltd., on a royalty of six annas on steam coal, eight annas on coke, three annas on rubble and one-half anna on dust, subject to a minimum of Rs. 8,000 per annum. It is worked by six pits at depths varying from 260 to 120 feet, and coal raised is certified as Selected Grade by the Indian Coal Grading Board. Managing Agents—Macneill & Co., 2, Fairlie Place, Calcutta. Remuneration—Rs. 750 monthly, *plus* 7½ per cent of pit head price or 5 per cent of Calcutta price of Coal sold *plus* all out-of-pocket expenses. Directors—(Qualification, 250 shares)—(1) R. Sheddon; (2) J. Latimer; (3) Maharajadhiraja Sir U. C. Mahtab Bahadur of Burdwan, K.C.I.E.; (4) A. T. Orr Dean; and (5) H. C. Waters, O.B.E.

Capital—Authorised, Issued and Subscribed—Rs. 5,65,750 in 56,575 shares of Rs. 10 each, fully paid up. Registration Fee—Re. 1 per transfer. Accounts—Half-yearly to June 30 and December 31. Meetings in October and April. Auditors—Lovelock & Lewes.

Liabilities (in Rs.)	31-12-46	30-6-47	Assets (in Rs.)	31-12-46	30-6-47
Capital ...	5,65,750	5,65,750	Gross Block ...	16,47,071	17,08,163
Gen. Reserve ...	30,000	30,000	Depreciation ...	8,99,216	9,26,889
Tax Reserve ...	36,973	24,277	Net Block ...	7,48,755	7,842,194
Spl. Reserve ...	49,200	49,200	Stocks & Stores	1,58,311	1,74,282
Debt ...	5,10,050	6,12,176	Outstandings ...	3,09,664	3,30,286
Credit Balance ...	33,941	13,907	Cash ...	12,054	19,418
Total ...	12,28,814	12,95,310	Total ...	12,28,814	12,95,310

Half-year ended	Raisings Tons.	Taxation Rs.	Depreciation Rs.	Net Profit Rs.	Reserve Rs.	C/Fwd Rs.	Dividend % p.a.	Price Range High—Low Rs.
June 1942 ...	58,164	...	11,654	10,071	...	17,046	5	9½
Dec. 1942 ...	55,681	...	12,350	10,531	10,000	12,433	5	12½—9½
June 1943 ...	50,957	...	10,562	13,113	...	11,400	5	12½—10½
Dec. 1943 ...	50 447	...	11,186	567	...	12,024	5	16½—12½
June 1944 ...	56,067	...	11,222	12,361	...	11,012	5	22—16½
Dec. 1944 ...	53,184	...	12,159	14,271	...	11,169	5	31½—22
June 1945 ...	54,771	...	12,159	20,522	...	10,275	7½	31—26½
Dec. 1945 ...	44,320	...	25,708	37,210	10,000	9,207	10	30½—28
June 1946 ...	41,742	...	19,571	20,208	...	8,199	7½	30½—27½
Dec. 1946 ...	58,855	...	27,673	4,526	...	5,653	2½	30½—25
June 1947 ...	51,000	5,000	27,673	1,181	...	3,999	1½	22—22

NAZIRA COAL COMPANY, LIMITED.—Regd. 1917. Property of 2,550 acres, served by Nagendurri Station on the B. A. Railway. The coal outcrops in the hills about 1,000 feet above the level of, and 4 miles away from the level of railway siding, and is conveyed to the latter place by an aerial ropeway. The coal is of the Tertiary Age and is of first class quality. Coal in the Bargan Valley is estimated at over 1,000,000 tons. Besides there is a further area in the Washing Hill which remains unprospected due to transport difficulties. The Colliery has a productive capacity of 1,000 tons per month. Managing Agents—Shaw Wallace & Co., Ltd.

Bankshall Street, Calcutta Remuneration—Rs. 1,000 monthly, *plus* 7½ per cent of net profit 4, Directors—(Qualification, 500 Ordinary Shares)—(1) A. P. Clambut; (2) J. F. Elton; (3) C. J. H. Palmer; (4) J. A. Aitken; and (5) K. P. Goenka.

*Capital—Authorised—Rs. 9,00,000 in 90,000 shares of Rs. 10 each. Issued and Subscribed—Rs. 7,48,210 in 74,821 Ordinary Shares of Rs. 10 each, fully paid up. Registration Fee—Nil. Accounts—Half yearly to end of February and August. Meetings in May and November. Auditors—Price, Waterhouse, Peat & Co.

Liabilities (in Rs.)	28-2-47	31-8-46	Assets (in Rs.)	28-2-47	31-8-46
Capital	7,48,210	7,48,210	Gross Block ..	11,09,975	11,03,229
Gen. Reserve .	60,000	60,000	Depreciation ...	8,47,975	8,34,229
Tax Reserve	21,010		Net Block ..	2,61,000	2,67,000
Spl. Reserve	10,000	10,000	Stocks & Stores	1,52,773	1,83,724
Debts	50,639	98,791	Outstandings ..	1,16,979	1,34,843
Credit Balance	14,943	10,550	Cash ..	48,389	12,514
			Investments ...	3,26,300	3,29,500
Total .	9,03,141	9,07,581	Total ..	9,03,441	9,07,581

Half-year ended	Raisings Tons	Taxation Rs	Depreciation Rs	Net Profit Rs	Reserve Rs	C/Fwd Rs	Dividend % p.a.	Price Range High—Low Rs.
Aug 1942 .	13,283	10,250	12,000	16,646	...	9,838	5	8½—[illegible]
Feb 1943	9,104		5,000	9,130	..	262	5	9½—8½
Aug 1943	9,072	.	.	9,302	...	271	2½	10½—9½
Feb 1944	6,103	.	5,000	9,240	..	164	2½	14½—10½
Aug 1944 .	7,604		5,000	9,368	..	215	2½	11½—10½
Feb 1945 ..	6,308	14,800	..	10,811	...	1,404	2½	21½—13½
Aug 1945 .	6,749	1,373	.	8,020	...	100	2½	22½—17½
Feb 1946 .	6,739	..	.	—8,188		—8,028	2½	19—16
Aug 1946 .	8,924	2,200	5,000	18,377		1,197	2½	20½—13½
Feb 1947 .	8,285	21,010	6,000	13,746	.	5,580	2½	16½—14

[illegible]

Capital—Authorised, Issued and Subscribed—Rs. 2,00,000 in 20,000 Ordinary Shares of Rs. 10 each, fully paid up. Registration Fee—Re. 1 per sheet. Accounts—Half yearly to March 31 and September 30. Meetings in June and January. Auditors—Lovelock & Lewes.

Liabilities (in Rs.)	31-3-47	31-3-46	Assets (in Rs.)	31-3-47	31-3-46
Capital .	2,00,000	2,00,000	Gross Block	3,20,294	3,06,800
Gen. Reserve ..	5,000	25,000	Depreciation .	2,03,436	1,74,439
Tax Reserve .	93,774	1,43,841	Net Block .	1,16,858	1,32,370
Debts .	1,45,223	17,356	Stocks & Stores .	1,16,456	72,261
Credit Balance	6,737	27,833	Outstandings	1,81,572	1,77,727
			Cash	29,282	28,680
			Investments	8,376	5,007
Total ...	4,52,744	4,18,045	Total ..	4,52,744	4,18,045

Half-year ended	Raisings Tons	Taxation Rs	Depreciation Rs	Net Profit Rs.	Reserve Rs	C/Fwd. Rs	Dividend % p.a.	Price Range High—Low Rs.
Sept. 1942	46,320	25,000	10,972	23,241	50,000	20,612	20	19½—[illegible]
Mar 1943	46,192	12,500	11,046	20,768		8,768	20	31½—23
Sept 1943	45,620	25,000	11,127	21,217	5,000	2,984	25	40½—31½
Mar 1944	27,103	45,000	11,256	22,190	5,000	2,164	25	45½—42
Sept. 1944	31,770	30,000	11,576	19,461	5,000	1,624	25	53—46½
Mar. 1945	23,600	25,000	13,092	20,112		9,743	20	51½—50
Sept. 1945	23,227	25,000	10,273	16,956		1,699	25	45½—43½
Mar 1946	27,746	30,000	14,490	[illegible]		2,931	25	45½—Nom
Mar 1947	29,154	7,500	14,233	[illegible]		1,937	5	12—Nom

Year ended	Taxation Rs	Depreciation Rs	Net Profit Rs	Reserve Rs.	Carried Forward Rs.	Dividend % p.a.	Price Range High—Low Rs.
1915	..	..	43,302	...	2,502	..	..
1916	10,000	31,825	14,372	...	631	1½	..

NEW HUNTODIH COAL CO., LTD—Regd. 1913. Owns 1,447 bighas (half still virgin) of land containing four seams of Selected "A" Grade Coal, at Mohuda, Dist. Manbhum. Managing Agents—Bhuwalka Brothers, Ltd., 15, Netaji Subhas Road, Calcutta. Remuneration—Office allowance of Rs 1,000 monthly, plus 10 per cent of net profit. Directors—(Qualification, shares of the nominal value of Rs 5,000)—(1) Nagarmull Bhuwalka; (2) Mahaliram Sonthalia, (3) R. K. Bhuwalka, (4) Jan Basu, and (3) H. S. Gupta.

[illegible]

Liabilities (in Rs.)	31-3-47	Assets (in Rs.)		31-3-47
Capital	6,00,000	Gross Block	...	7,34,800
Debts	87,670	Depreciation	..	2,08,638
		Net Block	...	5,26,211
		Pref. Exp	..	14,828
		Stocks & Stores	...	53,111
		Outstandings	...	29,116
		Cash	...	1,128
		Debit Balance	...	1,33,123
Total	6,87,670	Total	...	6,87,670

Year ended March	Sales Rs.	Depreciation Rs.	Net Profit Rs.	C/Fwd Rs	Dividend % p.a.	Price Range High—Low Rs.
1946	84,846	14,000	—13,343	—13,813	..	12—10½
1947	49,484	17,105	—59,782	—1,83,125	...	12 Nom.

NEW JOYRAMPORE COAL CO., LTD.—Regd 1946. Owns some 100 bighas of coal-bearing land near Jharia Station, E. I. Railway, containing several seams ranging from selected Grade to Grade III coals, the thickness varying from 8 to 31 feet. Total workable reserves are estimated at 1,500,000 tons, besides that of the three seams which have not yet been proved but are definitely to be had at depth.

[illegible]

Capital—Authorised, Issued and Subscribed—Rs. 6,50,000 in 65,000 Ordinary Shares of Rs. 10 each, fully paid up. Reg. Fee—Rs. 2 per deed.

[illegible]

Capital Authorised [illegible] Issued and Subscribed [illegible] Registration Fee [illegible]

Capital—Authorised—Rs. 20,00,000 Issued and Subscribed [illegible] Accounts Half yearly to June 30 and December 31. Meetings In September and April Auditors—Price, Waterhouse, Peat & Co

Liabilities (in Rs)	30-6-46	31-12-46	Assets (in Rs)	30-6-46	31-12-46
Capital	16,32,000	16,32,000	Gross Block ...	13,21,314	11,05,318
Gen. Reserve	20,750	20,331	Depreciation ...	1,92,086	1,92,086
Debts	83,133	72,872	Net Block ...	11,29,228	9,13,732
Credit Balance	32,858	181	Stocks & Stores	50,921	59,738
			Outstandings ...	3,10,081	4,22,569
			Cash ...	2,14,394	2,94,312
			Investments ...	53,116	53,116
Total	17,64,741	17,25,604	Total ...	17,59,743	17,23,604

Half year ended	Depreciation Rs	Net Profit Rs	Reserve Rs	C/Fwd. Rs.	Dividend % p.a.	Price Range High—Low Rs
June 1942	1,500	—2,003		—1,26,813	-	1½—0
Dec. 1942	1,500	—3,187		—1,29,789	-	3½—1½
June 1943	1,500	—3,072		—1,32,461		3½—1½
Dec. 1943	750	175		—1,32,286	...	3—3½
June 1944	750	—903		—1,32,594	..	11—4
Dec. 1944	10,208	—20,795		—1,53,063	..	11½—9½
June 1945		3,929		—1,19,157	..	15—9½
Dec. 1945		12,469		—1,20,068	..	14½—9½
June 1946*		34,324	—1,35,000	32,858	..	14½—11

* Year ended.

PENCH VALLEY COAL COMPANY [illegible]

over [illegible]
held [illegible]
and [illegible]
due [illegible]
Ltd., [illegible]
[illegible]
Walk[illegible]

*Capital—Authorised—Rs. 20,00,000 in 1,20,000 Ordinary Shares of Rs. 10 each. Issued and Subscribed—Rs. 7,47,500 in 74,750 Ordinary Shares of Rs. 10 each, fully paid up. Reg. Fee—Nil. Accounts—Half yearly to the end of February and August. Meetings in June and December. Auditors—Price, Waterhouse, Peat & Co

Liabilities (in Rs.)	28-2-47	31-8-47	Assets (in Rs)	28-2-47	31-8-47
Capital ...	7,47,500	7,47,500	Gross Block ...	21,73,940	21,43,900
Gen. Reserve ...	2,00,000	2,00,000	Depreciation ...	14,83,640	13,70,900
Tax Reserve ...	2,45,000	2,20,000	Net Block	6,90,000	6,73,000
Spl. Reserve ...	1,35,000	1,35,000	Stocks & Stores	2,76,983	2,91,549
Loans ...	4,10,773	6,75,316	Outstandings	6,21,523	6,37,011
Credit Balance ...	1,14,563	34,121	Investments	3,00,000	3,00,000
Total	18,56,836	21,16,810	Total	18,56,836	21,16,810

Half-year ended	Raisings Tons	Depreciation Rs.	Taxation Rs.	Net Profit Rs.	Reserve Rs.	C Fwd. Rs.	Dividend % p.a.	Price Range High—Low Rs.
Aug. 1942	107,825	15,935	20,000	50,549	—	4,577	15	32¾—[illegible]
Feb. 1943	110,916	15,765	64,071	76,022	—	5,429	20	41¼—34
Aug. 1943	105,321	10,616	21,000	52,143	—	9,622	20	42¼—37¼
Feb. 1944	105,585	10,000	65,495	77,020	—	8,214	20	47¼—42¼
Aug. 1944	107,566	10,404	70,000	1,02,016	—	21,734	22½	56¼—47¼
Feb. 1945	115,752	25,065	1,54,500	1,37,221	—	41,200	30	52—47½
Aug. 1945	112,113	22,645	2,54,024	1,41,255	—	23,420	30	62¼—51¼
Feb. 1946	127,700	41,914	1,25,000	1,45,227	25,000	29,572	30	63—55½
Aug. 1946	124,930	47,024	1,15,000	1,42,582	30,000	25,419	30	64½—55
Feb. 1947	99,556	29,552	65,102	58,155	—	20,146	25	71½—60
Aug. 1947	103,541	52,350	57,921	74,916	—	19,445	20	65—45

PURE SITALPUR COAL CONCERN, LIMITED.—Regd. 1937. The Company's property comprises 612 bighas of coal-bearing lands containing Jarabad seam, at Ukhra in the Raniganj Coalfield, in the Burdwan District. The Colliery is at present equipped to raise 100,000 tons of coal per annum. Managing Agents—Amritlal Ojha & Co., Ltd., 102A, Netaji Subhas Road, Calcutta. Remuneration—Rs. 500 monthly, plus 10 per cent of net profit. Directors—Qualification, 100 shares—(1. S. K. Bhattar; (2) G. G. Carapiet; (3) G. A. Arratoon; (4 Rai Bahadur Kedarnath Khaniduwal; (5 Jayantilal Ojha; and (6 Bhupatray A. Ojha.

Capital—Authorised—Rs. 2,50,000 in 25,000 shares of Rs. 10 each. Issued and Subscribed—Rs. 2,50,000 in 25,000 shares of Rs. 10 each, fully paid up. Registration Fee—Re. 1 per deed. Accounts—Half-yearly to June 30 and December 31. Meetings in November and June. Auditors—H. P. Khaniduwal & Co.

Liabilities (in Rs.)			30-6-47	Assets (in Rs.)			30-6-47
Capital	—	—	2,50,000	Gross Block	—	—	2,45,037
Gen. Reserve	—	—	5,000	Depreciation	—	—	1,21,211
Tax Reserve	—	—	4,577	Net Block	—	—	2,24,826
Debt	—	—	1,07,411	Stores & Stores		—	30,551
				Outstandings	—	—	61,101
				Cash	—	—	15,621
				Debit Balance	—	—	6,149
Total	—	—	3,66,988	Total	—	—	3,66,988

Half-year ended	Raisings Tons	Taxation Rs.	Depreciation Rs.	Net Profit Rs.	Reserve Rs.	C Fwd. Rs.	Dividend % p.a.	Price Range High—Low Rs.
June 1942	—	7,500	7,501	17,929	5,000	7,757	10	14¼—Nom.
Dec. 1942	12,141	5,000	6,994	11,419	—	6,676	10	17—15¼
June 1943	14,529	2,500	6,760	7,929	—	1,997	10	16—15¼
Dec. 1943	10,868	—	7,447	8,965	—	1,127	7½	21¼—16¼
June 1944	12,962	6,170	15,700	10,176	—	2,597	10	24—20¼
Dec. 1944	11,022	—	6,112	11,209	—	1,504	10	24—18
June 1945	11,252	12,000	6,205	6,205	—	2,150	5	22¼—21¼
Dec. 1945	9,666	4,000	6,064	8,165	—	5,163	—	22¼—21¼
June 1946	11,000	12,000	6,242	4,000	—	2,543	5	22¼ Nom.
Dec. 1946	—	—	—	—	—	—2,207	—	23—14¼
June 1947	10,771	—	7,000	—2,721	—	—5,149	—	23—14¼

RANEEGUNGE COAL ASSOCIATION, LIMITED.—Regd. 1918. Holds mining rights over some 34 separate villages covering in all an aggregate area of 26,714 bighas in the Raneegunge and Jherria Coalfields, held under various leases at an annual rental of Rs. 24,118. Some 24,961 bighas out of the total are leased out for periods varying from 99 to 999 years. The working collieries of the Company are at Kustore, Alkusa and Burrapuch, the area being approximately 4,500 bighas and the seams worked being 10 [illegible] 12, 15 and 16 seams. Emerging for the first [illegible] Burrapuch [illegible] and the rental averages at about [illegible] maximum of Rs. 5,000 yearly. Managing Agents—B. N. [illegible] Remuneration—[illegible] [illegible] Directors—[illegible] Bi[illegible] Ess[illegible]

*Capital—Authorised—Rs 15,00,000 in 1,50,000 shares of Rs. 10 each. Issued and Subscribed—Rs 12,00,000 in 1,20,000 shares of Rs. 10 each, fully paid up. Registration Fee—Rs 2 per deed Accounts—Half-yearly to March 31 and September 30. Meetings in July and December Auditors—Price, Waterhouse, Peat & Co

Liabilities (in Rs.)	31-3-47	30-9-47	Assets (in Rs.)	31-3-47	30-9-47
Capital	12,00,000	12,00,000	Gross Block* ...	87,24,718	88,25,024
			Depreciation ..	68,53,097	69,41,334
Gen Reserve	13,40,191	13,45,895			
Tax Reserve	1,16,372	1,16,392	Net Block ...	18,75,621	18,83,690
Debts	7,65,003	9,63,931	Stocks & Stores	7,23,710	7,69,[illegible]
			Outstandings ...	8,19,163	7,25,[illegible]
			Cash ...	4,901	78,[illegible]
			Investments ...	5,42,480	2,48[illegible]
			Debit Balance ..	1,53,711	3,46,[illegible]
Total	36,21,566	38,26,031	Total ...	36,21,586	38,26,[illegible]

Half-year ended	Raisings Tons	Taxation Rs.	Depreciation Rs.	Net Profit Rs	C/Fwd Rs.	Dividend % p.a.	Price Range High—Low Rs.
Mar 1943	69,691		78,421	—53,735	1,30,948	...	24—26
Sept. 1943	64,846		79,378	—2,75,509	1,38,361	...	31—29
Mar 1944	101,830	.	1,17,897	—60,545	17,816	10	43—31
Sept. 1944	101,132	..	1,16,072	2,45,515	53,332	25	51—43
Mar 1945	107,261	70,000	1,35,010	1,91,023	31,954	25	55—49
Sept 1945	116,390	1,51,500	97,460	1,66,320	20,883	30	60—49
Mar 1946	114,963	60,000	1,33,854	1,19,194	20,078	20	67—61
Mar 1947	94,614	.	60,331	—1,60,773	—1,55,711	.	60—50
Sept 1946	101,581		86,237	—1,91,103	—3,46,816	..	41—31

[illegible]

[illegible]

[illegible]

SAMLA COLLIERIES, LIMITED.—Regd. 1927. Formed to acquire and take over the business of Samla-Govindpur Collieries Ltd., Samla-Kendra Collieries Ltd., Samla-Ramnagar Collieries Ltd. and Samla-Mandarbari Collieries Ltd. The Company owns some 6,000 bighas of workable coal-bearing land near Pandaveshwar Station (Raneegunge District, on the Ondal-Sonthia Branch line of E. I. Ry. There are three divisions, *viz.*—Samla-Chatrisgonda, Kendra and Ramnagar. The whole area of the Company's property contains the Samla seam. The Baidyanathpur and Govindpur properties of the Company were sold off in 1937. Managing Agents—Jaipuria Brothers Ltd., 100, Netaji Subhas Road, Calcutta. Directors—(1) Puranmall Jaipuria; (2) Mungturam Jaipuria; (3) Shivram Poddar; (4) A. L. Poddar; (5) R. P. Khaitan; and (6) N. R. Sarker.

Capital—Authorised—Rs. 20,00,000 in 2,00,000 shares of Rs. 10 each. Issued and Subscribed—Rs. 18,40,400 in 1,84,040 shares of Rs. 10 each, fully paid up. Registration Fee—Rs. 2 per transfer. Accounts—Half-yearly to June 30 and December 31. Meetings in January and August. Auditors—K. N. Gutgutia & Co.

Liabilities (in Rs.)	31-12-45	30-6-49	Assets (in Rs.)	31-12-45	30-9-49
Capital ...	18,40,400	18,40,400	Gross Block ...	19,11,015	19,30,292
Tax Reserve ...	27,896	27,896	Depreciation ...	7,77,970	7,93,979
Spl. Reserve ...	7,551	6,838	Net Block ...	8,34,230	8,39,566
Debts ...	1,02,085	4,24,569	Stocks & Stores	2,31,726	1,99,872
			Outstandings ...	2,65,285	2,62,950
			Cash ...	89,598	9,18,199
			Debit Balance ...	5,60,974	3,78,590
Total ...	19,77,842	22,99,113	Total ...	19,77,842	22,99,113

Half-year ended	Raisings Tons.	Despatches Tons.	Depreciation Rs.	Net Profit Rs.	C/Fwd. Rs.	Dividend % p.n.	Price Range High—Low Rs.
June 1942 ...	77,913	64,733	19,500	391	—19,87,704	...	2½—
Dec. 1942 ...	54,278	59,499	19,500	—53,660	—11,44,594	...	4½—
June 1943 ...	92,932	37,939	19,000	—82,595	—12,27,120	...	4½—2½
Dec. 1943 ...	62,283	61,050	19,000	17,199	—12,09,939	...	5½—4½
June 1944 ...	92,369	50,920	19,000	—63,589	—11,62,053	...	9½—5
Dec. 1944 ...	95,950	53,439	19,000	1,81,075	—9,80,978	...	10½—6½
June 1945 ...	75,676	91,515	19,000	2,62,186	—7,18,792	...	11½—9
Dec. 1945 ...	68,923	57,000	19,000	1,52,718	—5,66,072	...	14—10½
June 1949 ...	70,389	60,981	19,000	1,87,478	—3,78,596	...	14—10½

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mensem. Managing Agents—N. L. Roy & Sons, 22, Canning Street, Calcutta. Directors—(1) B. C. Roy; (2) C. C. Pyne; and (3) G. C. Dey.

Capital—Authorised, Issued and Subscribed—Rs. 8,00,000 in 80,000 shares of Rs. 10 each, fully paid up. Registration Fee—Nil. Accounts—Half-yearly to June 30 and December 31. Meetings in January and July. Auditors—M. Mukherjee & Co.

Liabilities (in Rs.)	30-9-45	31-12-45	Assets (in Rs.)	30-9-45	31-12-45
Capital ...	8,00,000	8,00,000	Gross Block ...	13,95,029	13,95,029
Spl. Reserve ...	9,280	5,470	Depreciation ...	9,95,905	9,12,505
Debts ...	2,98,979	2,68,793	Net Block ...	4,00,421	4,52,521
			Stocks & Stores	84,474	56,315
			Outstandings ...	10,824	15,979
			Cash ...	37,338	87,889
			Debit Balance	[illegible]	[illegible]

Half-year ended	Raisings Tons.	Depreciation Rs.	Net Profit Rs.	C.Fwd. Rs.	Price Range High—Low Rs.
June 1942	23,548	13,000	17,206	—3,61,127	1¼—4
Dec. 1942	18,320	13,000	2,061	—4,29,110	2¼—1¼
June 1943	18,764	13,000	—11,448	—5,10,754	3¼—1¼
Dec. 1943	19,821	13,000	—7,273	—5,18,977	4—3½
June 1944	16,021	15,000	27,419	—4,85,528	4—1
Dec. 1944	12,417	10,000	871	—4,94,728	3¼—2
June 1945	14,799	7,500	2,127	—4,92,302	13—7
Dec. 1945	13,333	7,500	20,334	—4,81,964	12¼—8

Managing Agents—Gillanders Arbuthnot & Co., 4, Netaji Subhas Road, Calcutta. Remuneration—Rs. 500 monthly, *plus* 7½ per cent of net income. Directors—(Qualification 50 shares)—(1) A. J. Elkins, (2) H. Rowan-Hughes; and (3) W. E. Skipwith.

Capital—Authorised, Issued and Subscribed—Rs. 1,25,000 in 50,000 shares of Rs. 2½ each, fully paid up. Registration Fee—Re. 1 per transfer. Subdivision and Renewal Fee—Re. 1 per scrip. Accounts—Yearly to January 31. Meeting in May. Auditors—Lowdell & Lewes.

Liabilities (in Rs.)	31-1-47	31-1-46	Assets (in Rs.)	31-1-47	31-1-46
Capital	1,25,000	1,25,000	Gross Block	9,85,120	9,32,522
Tax Reserve	9,411	12,330	Depreciation	9,32,011	7,95,174
Spl. Reserve	70,000	55,000			
Debts	53,679	29,612	Net Block	1,53,109	1,36,[illegible]
Credit Balance	43,512	50,650	Stocks & Stores	70,279	65,[illegible]
			Outstandings	72,553	14,[illegible]
			Cash	6,254	[illegible]
			Investments	800	[illegible]
Total	2,03,501	2,72,601	Total	3,03,501	2,72,[illegible]

Year ended Jan.	Raisings Tons.	Taxation Rs.	Depreciation Rs.	Net Profit Rs.	Reserves Rs.	C.Fwd. Rs.	Dividend % p.a.	Price Range High—Low Rs.
1941	30,600		5,477	7,212	.	30,875	9	5¼—4¼
1942	40,071		9,141	2,769		31,094	2	4¼—4
1943	26,900	.	7,376	8,914	25,000	8,758	3	5¼—4¼
1944	24,800	.	8,213	8,577	.	11,335	2	9¼—4¼
1945	29,246		18,653	33,768	20,000	13,103	10	13¼—7½
1946	26,410		47,181	63,907	15,000	10,650	20	14¼—11
1947	29,079	88,178	56,795	82,352	5,000	13,212	20	14¼—8

SEEBPORE COAL COMPANY, LIMITED—Regd. 1900. The Company's property known as "Pretoria," consists of 700 bighas of coal bearing land in Raneegunge, containing the well known Seebpore and Kolthi seams, both of which are now being worked, from two pits. Managing Agents—Andrew Yule & Co., Ltd., 8, Clive Row, Calcutta. Remuneration—Rs. 750 monthly, *plus* 10 per cent of net profit. Directors—(1) H. D. Cumberbatch; (2) G. Morgan; and (3) Sir Henry Burkmyre.

*Capital—Authorised and Issued—Rs. 4,00,000 in 40,000 shares of Rs. 10 each. Subscribed—Rs. 2,80,000 in 40,000 shares of Rs. 10 each, with Rs. 7 per share paid up. Registration Fee—Rs. 2 per transfer. Accounts—Half yearly to June 30 and December 31. Meetings in November and April. Auditors—Price, Waterhouse, Peat & Co.

Liabilities (in Rs.)	30-6-47	31-12-46	Assets (in Rs.)	30-6-47	31-12-46
Capital	2,80,000	2,80,000	Gross Block	11,23,561	11,03,403
Gen. Reserve	3,10,000	3,10,000	Depreciation	10,67,712	10,67,712
Tax Reserve	1,99,944	3,82,180			
Debts	2,26,009	2,80,818	Net Block	55,849	41,690
Credit Balance	73,732	72,358	Stocks & Stores	1,44,457	84,193
			Outstandings	2,93,464	3,69,606
			Cash	36,729	2,35,371
			Investments	5,54,186	5,54,157
Total	10,89,685	12,85,032	Total	10,89,685	12,85,032

Half-year ended	Taxation Rs.	Depreciation Rs.	Net Profit Rs.	Reserve Rs.	C/Fwd. Rs.
June 1942 ...	...	11,500	39,690	...	22,152
Dec. 1942 ...	...	18,468	44,530	...	26,688
June 1943 ...	...	5,200	60,425	...	32,112
Dec. 1943 ...	...	...	41,639	...	21,751
June 1944 ...	...	14,470	64,703	...	20,458
Dec. 1944 ...	...	...	63,079	...	20,458
June 1945 ...	...	10,657	86,803	...	32,241
Dec. 1945 ...	...	14,559	85,603	25,000	37,983
June 1946 ...	...	...	1,07,729	50,000	31,712
Dec. 1946 ...	...	...	49,846	...	22,558
June 1947 ...	89,000	...	51,173	...	23,782

SENDRA COAL COMPANY, LIMITED.—Regd. 1907. Owns some
bearing land containing seams of superior quality coal in the Jharria coalfie
as to pay an annual rental of Rs. 4,408. At present seams Nos. 12, 13, 14
and the Colliery has a Potential output of 10,000 tons. Managing Agent
Co., Chartered Bank Buildings, Calcutta. Directors—(1) J. P. Combe; (
3) H. D. Kitching; and (4) P. Mukherjee.

Capital—Authorised, Issued and Subscribed—Rs. 8,00,000 in 8,000
ch, fully paid up. Registration Fee—Nil. Accounts—Half-yearly to Jun
31. Meetings in November and May. Auditors—Lovelock & Lewes.

Liabilities (in Rs.)

	30-6-47	31-12-46
Capital ...	8,00,000	8,00,000
Gen. Reserve ...	3,70,000	3,50,000
Tax Reserve ...	15,000	15,000
Spl Reserve ...	10,000	20,000
Debts ...	4,33,799	5,05,118
Credit Balance ...	22,383	21,264
Total ...	16,50,182	17,29,382

Assets (in Rs.)

	30-6-4
Gross Block ...	31,54,2
Depreciation ...	23,52,2
Net Block	8,01,97
Block Suspense ...	14,214
Stocks & Stores ...	2,05,724
Outstandings ...	4,51,472
Cash ...	7,920
Investments ...	1,79,000
Total ...	16,50,182

Half-year ended	Raisings Tons.	Dep. Batches Tons.	Taxation Rs	Depreciation Rs	Net Profit Rs	C/Fwd Rs	Dividend % Pa
ne 1942 ...	31,584	31,480	4,000	5,228	16,077	4,175	5
ec 1942 ...	39,031	39,361	...	11,051	11,801	5,019	4½
ne 1943 ...	36,842	32,321	...	11,692	—10,558	18,359	
c. 1943 ...	32,151	37,195		13,400	15,483	1,879	1
e 1944 ...	43,884	40,174	23,011	14,520	23,148	5,027	1
1944 ...	29,915	32,323	7,000	16,356	23,874	8,831	5
1945 ...	37,524	31,560		11,078	18,490	7,342	5
1945 ...	31,012	37,071		18,496	14,307	1,649	5
1946	41,101	47,946	8,011	12,220	24,078	6,621	5
1946	29,167	33,789		22,419	14,942	1,264	5
1947	47,079	47,70		28,120	21,120	2,893	5

MAHALALI COAL MINES LIMITED

Liabilities (in Rs.)	30-6-47	31-12-46	Assets (in Rs.)	30-6-47	31-12-46
Capital	5,50,000	5,50,000	Gross Block	5,91,081	5,58,884
Gen. Reserve ..	654	654	Depreciation ...	1,05,708	90,878
Tax Reserve .	24,250	24,250			
Debts .	84,093	93,066	Net Block ..	4,85,373	4,67,866
Credit Balance ..	..	4,444	Stocks & Stores ...	50,043	42,015
			Outstandings ...	1,11,709	1,48,196
			Cash ...	5,780	16,215
			Debit Balance ..	5,603	..
Total	6,58,999	6,74,424	Total ..	6,58,999	6,74,424

Half-year ended	Raisings Tons	Despatches Tons.	Taxation Rs	Depreciation Rs	Net Profit Rs.	C/Fwd. Rs	Dividend % p.a.	Price Range High—Low Rs.
June 1941	15,058	11,880	.	10,830	3,545	3,437	5	Quoted from
Dec 1941	15,320	11,610		10,290	14,377	627	5	19-1-43
June 1942	12,097	9, 65	.	13,286	11,091	958	5	17½—13½
Dec 1942	11,871	8,674		13,612	1,194	2,152	...	17½—13½
Dec. 1946	12,431	10,412	2,000	14,176	2,966	4,444	...	11—8
June 1947	11,866	8,024	.	14,830	—10,004	—3,020	..	11—8

SINGARAN COAL SYNDICATE LIMITED [illegible]

(5) Jayanti Lal Ojha

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Liabilities (in Rs.)	30-6-46	31-12-45	Assets (in Rs.)	30-6-46	31-12-45
Capital ..	1,37,500	1,37,500	Gross Block	7,03,806	7,01,252
Gen. Reserve .	6,201	6,201	Depreciation ..	5,79,732	5,69,752
Spl. Reserve .	35	35			
Debts .	2,46,088	2,38,517	Net Block ...	1,24,074	1,01,500
			Stocks & Stores .	21,094	21,297
			Outstandings	56,337	10,570
			Cash ..	2,676	6,014
			Debit Balance ...	1,13,393	1,03,072
Total ...	3,89,824	3,82,253	Total ...	3,89,824	3,82,253

Half-year ended	Raisings Tons.	Despatches Tons.	Depreciation Rs	Net Profit Rs	Reserve Rs.	C/Fwd. Rs	Dividend % p.a.	Price Range High—Low "A" Rs.
Dec. 1941	11,503	12,323	3,590	9,528	...	—16,209	...	1½—½
June 1942	14,045	14,344	3,529	13,093	..	—2,214	...	1½—0
Dec 1942	4,013	6,594	3,599	—13,226	...	—17,452	...	4—1½
June 1943	2,299	3,322	4,088	—22,907	...	—40,443	...	4—3½
Dec 1943	3,656	5,757	3,331	—24,441	..	—64,989	...	8½—3½
June 1944	7,125	7,324	3,804	23,631	..	—39,256	...	8½—3½
Dec. 1944	2,801	3,778	3,543	—13,253		—52,509	..	7½—6
June 1945	..		3,928	—29,972		—82,481		7½ Noon.
Dec. 1945	1,209	1,531	3,966	30,491		—1,03,072		5½—0
June 1946	1,691	1,976		14,1[illegible]		—1,15,593		4½—4½

[illegible]

[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]

Half-year ended	Raisings Tons.	Taxation Rs	Depreciation Rs	Net Profit Rs.	Reserve Rs	C/Fwd Rs.	Dividend % p.a.	Price Range High—Low Rs.
Aug 1942	36,474		29,181	93	..	—47,411	...	4¼—0
Feb. 1943	26,844	.	29,941	—33,138	..	—80,569	..	3¼—4¼
Aug. 1943	32,475	.	23,299	—30,072	..	—1,10,911	..	6¼—3½
Feb. 1944	30,748		28,554	6,337	.	—1,04,604	...	13¼—10½
Aug 1944	53,833		75,000	1,29,011	..	1,323	2½	25—11
Feb 1945	109,220	1,00,000	1,36,000	1,14,933	..	14,983	10	30¼—11
Aug 1945	180,445	5,60,000	86,000	1,91,329	..	24,264	15	37¼—27½
Feb 1946	179,899	7,02,000	65,153	2,20,040	.	29,304	10	37¼—35½
Aug. 1946	163,725	5,00,000	1,10,011	3,15,453	70,000	82,377	30	41—29¼
Feb 1947	152,172	72,000	53,550	1,86,131	23,000	18,428	30	37—30
Aug 1947	143,841	1,00,000	54,039	82,260	.	13,149	10	41½—3¼

STANDARD COAL COMPANY, LIMITED.—Regd. 1900 Owns some 1,063 bighas of land in the Jherria coalfield, on a royalty of 6 annas a ton on all steam coal, rubble and refuse and 3 annas a ton on slack and dust, subject to a minimum yearly royalty of Rs. 31,200 Only First Class coal is raised, and the seams at present worked are Nos. 12, 14 and 14A. Equipped for 20,000 tons a month Managing Agents—F. W Heilgers & Co, Chartered Bank Buildings, Calcutta. Directors—(1) J P. Combe, (2) H H Kitching, (3) W. R. Elliot and (4) K. Ben.

Capital—Authorised, Issued and Subscribed—Rs. 8,00,000 in 80,000 shares of Rs. 10 each, fully paid up Registration Fee—Nil Accounts—Half-yearly to June 30 and December 31 Meetings in November and May Auditors—Price, Waterhouse, Peat & Co.

Liabilities (in Rs.)	30-6-47	31-12-46	Assets (in Rs.)	30-6-47	31-12-46
Capital .	8,00,000	8,00,000	Gross Block ...	49,96,474	49,67,31[illegible]
Gen Reserve .	5,15,000	4,65,000	Depreciation ...	42,16,372	41,85,70[illegible]
Tax Reserve	47,030	1,73,105			
Spl Reserve ..	1,10,000	60,000	Net Block ..	7,80,102	7,76,10[illegible]
Debts . ..	6,60,582	8,75,358	Block Suspense .	15,267	...
Credit Balance	28,074	81,227	Stocks & Stores	8,07,701	3,15,[illegible]
			Outstandings .	6,88,977	1,01,[illegible]
			Cash ..	25,486	29,[illegible]
			Investments .	2,70,150	6,[illegible]
Total .	21,66,686	22,15,190	Total ...	21,66,686	22,15,19[illegible]

Half-year ended	Raisings Tons	Despatches Tons	Taxation Rs	Depreciation Rs	Net Profit Rs.	C/Fwd. Rs.	Dividend % p.a.	Price Range High—Low Rs.
June 1942	85,414	78,367	10,000	21,558	13,779	3,172	5	21—20½
Dec. 1942	56,655	56,598		24,713	14,756*	4,924	2½	23½—20
June 1943	59,245	63,191	..	27,468	7,977	2,903	2½	24½—22
Dec. 1943	79,416	82,074	.	32,819	10,048	7,953	5½	28½—22½
June 1944	81,650	81,649	40,000	60,588	42,711	10,364	10	35½—28½
Dec. 1944	88,660	93,115	1,05,000	68,106	1,33,094	16,333	20	43½—30
June 1945	86,783	82,318	1,50,000	67,447	1,34,533	21,092	25	46½—40
Dec. 1945	71,741	73,873	70,000	81,400	66,387	7,379	20	50½—47½
June 1946	70,269	70,647	10,000	29,500	67,198	4,377	17½	53½—45½
Dec. 1946	68,726	.		24,819	46,639	11,227	10	71½—42
June 1947	60,203		.	30,603	10,847	8,074	5	23½—23½

* Includes Rs 5,000 transferred from Dividend Equalisation Reserve and Rs. 5,000 from Provision for Taxation

*Capital—Authorised, Issued and Subscribed—Rs. 40,00,000 in 4,00,000 Ordinary Shares of Rs 2-8 each, fully paid up. Reg Fee—Rs 2 per deed Accounts—Yearly to September 30 Meeting in April Auditors—M D Darbari & Co

Liabilities (in Rs.)	30-9-46	30-9-45	Assets (in Rs.)	30-9-46	30-9-45
Capital ...	10,00,000	10,00,000	Gross Block ...	25,99,786	24,52,797
Gen. Reserve ...	1,77,950	1,77,950	Depreciation ...	11,14,998	9,84,960
Debts ...	6,5[illegible],612	5,[illegible],155			
Credit Balance ...	1,23,172	1,20,868	Net Block ...	14,84,788	14,67,837
			Stocks & Stores ...	2,10,678	1,36,146
			Outstandings ...	1,06,118	1,00,872
			Cash ...	51,165	72,118
Total ...	19,51,704	18,72,973	Total ...	19,51,704	18,72,973

Year-ended Sept.	Sales Rs.	Depreciation Rs.	Net Profit Rs	C/Fwd. Rs.	Dividend % p.a.	Price Range High—Low Rs.
1940 ...	3,04,504 ...	59,302	18,807	—4,68,105	...	2½—1½
1941 ...	4,62,047 ...	53,741	38,396	—4,29,710	..	1¾—1¼
1942 ...	6,63,754 ...	49,699	1,00,933	1,00,933*	...	3—1½
1943 ...	6,50,053 ..	52,381	47,762	18,095	10	4½—2½
1944 ...	11,71,018 ...	66,529	1,62,969	21,664	7½	12—4½
1945 ...	10,85,842 ...	75,159	99,214	20,868	10	15½—9½
1946 ...	11,47,587 ...	1,30,038	1,02,304	23,172	10	15—11½

* Obtained under Capital Reduction Scheme.

UNION COAL COMPANY, LIMITED.—Regd. 1908. Owns some 200 bighas of land at Angarpathra in the Jharria Coalfields, on a royalty of three pies per maund on all coke and coal despatched. Only seams Nos. 11, 12, 13, 14 and 15 containing first class coal are worked. The colliery is worked by pits and inclines, and has a monthly output of 8,000 tons. On this basis the property has a life of 50 years. The total reserves are estimated at about 5 million tons. **Managing Agents**—Williamson Magor & Co., 4, Mangoe Lane, Calcutta. **Directors**—(1) G. C. White; (2) H. D. Kitching; (3) H. Sheddon; and (4) W. D. Baird.

Capital—Authorised, Issued and Subscribed—Rs. 5,50,000 in 55,000 shares of Rs. 10 each, fully paid up. **Registration Fee**—Rs. 1 per transfer. **Accounts**—Half yearly to June 30 and December 31. **Meetings** in October and May. **Auditors**—Lovelock & Lewes.

Liabilities (in Rs.)	30-6-47	Assets (in Rs.)	30-6-47
Capital	5,50,000	Gross Block .	14,[illegible]
Gen. Reserve	1,45,000	Depreciation ...	11,[illegible]
Tax Reserve	2,30,275		
Spl Reserve	10,000	Net Block	[illegible]
Debts	98,783	Stocks & Stores	[illegible]
Credit Balance	1,06,324	Outstandings .. .	[illegible]
		Cash	[illegible]
		Investments	[illegible]
Total	9,40,382	Total .	9,40,382

Half year ended	Raisings Tons.	Despatches Tons	Taxation Rs	Depreciation Rs	Net Profit Rs.	C/fwd Rs.	Dividend % p.a.	Price Range High—Low Rs
June 1942	45,024	40,744	15,668	..	39,256	1,128	20	[illegible]
Dec 1942	39,446	35,000	10,948	2,449	42,460	17,824	20	[illegible]
June 1943	30,124	37,935	46,402	7,067	29,780	8,804	20	[illegible]
Dec 1943	40,101	43,608	55,776	5,451	27,848	1,047	20	[illegible]
June 1944	53,351	69,117	1,30,878	4,965	10,651	8,528	25	[illegible]
Dec. 1944	36,886	34,678	1,01,900	17,570	44,175	1,450	25	[illegible]
June 1945	43,555	46,710	1,22,054	30,436	62,044	10,242	15	[illegible]
Dec 1945	5,889	14,078	28,000	4,001	40,102	9,067	15	[illegible]
June 1946	40,889	34,552	1,32,000	37,045	1,02,179	8,024	15	[illegible]

WESTERN BENGAL COALFIELDS, LIMITED.—Regd. 1944. Owns Nos. [illegible] and Mandelbong collieries in Raniganj area covering 5 [illegible] coal bearing lands of about 4,500 bighas. Besides, owns 18,000 bighas of coal bearing sand in Bihar. **Managing Agents**—Himatsingka Investment Corporation, Ltd., 8, Royd Lane, [illegible]. **Remuneration**, ancillary allowance of Rs. 1,500 monthly, plus 10 per cent of net profits. **Directors**—Qualification Ordinary Shares of the nominal value of Rs. [illegible]—(1) L. N. [illegible], (2) G. Prasad, (3) S. M. Mohta, (4) B. D. [illegible], and (5) L. P. [illegible]. **Auditors**—[illegible] & Co.

Capital—Authorised, Rs. [illegible] in [illegible] Shares of Rs. [illegible] each. Issued and Subscribed, Rs. [illegible] in [illegible] Shares of Rs. 10 each, [illegible] [illegible] Shares [illegible] Rs. [illegible] [illegible] Accounts [illegible]

Liabilities (in Rs.)	31-3-47	31-3-46	Assets (in Rs.)	31-3-47	31-3-46
Capital .	40,00,000	33,00,000	Gross Block ...	23,37,454	20,17,[illegible]
Tax Reserve ...	62,478	.	Depreciation ...	4,01,344	2,22,[illegible]
Debts .	2,2[illegible],346	2,14,711			
Credit Balance ...	63,150	1,38,928	Net Block ...	37,33,850	17,64,[illegible]
			Commission ..	10,000	—
			Stocks & Stores ...	7,27,274	4,26,[illegible]
			Outstandings ..	16,40,638	6,17,[illegible]
			Cash ...	16,12,113	[illegible]
			Investments ...	1,33,100	[illegible]
Total .	52,48,464	28,53,339	Total ...	52,48,464	28,[illegible]

Year ended	Raisings Tons	Despatches Tons.	Depreciation Rs	Net Profit Rs.	Reserve Rs.	C/Fwd. Rs.	Dividend % p.a.	Price Range High—Low Rs.
Mar 1945		..	1,42,640	3,775	...	3,775	..	—
Mar. 1946		.	1,33,864	1,33,032	...	8,927	2½	17½—11
Mar 1947	..	.	1,25,000	56,022	...	65,150	...	22—19

WEST JAMURIA COAL COMPANY, LIMITED.—Regd. 1919. Property of 1,9[illegible] [illegible] 18. The coal [illegible] lace, Calcutta [illegible] nt of Calcutta [illegible] H Sheddin, [illegible] H K. Dutt

Capital—Authorised, Issued and Subscribed—Rs 7,00,000 in 70,000 shares of Rs 10 each, fully paid up. **Registration Fee**—Re 1 per transfer. **Accounts**—Half-yearly to June 30 and December 31. **Meetings** in October and April **Auditors**—Price, Waterhouse, Peat & Co.

Liabilities (in Rs.)	31-12-46	30-6-47	Assets (in Rs.)	31-12-46	30-6-47
Capital .	7,00,000	7,00,000	Gross Block ..	19,35,135	18,6[illegible],249
Gen. Reserve ..	2,50,000	2,50,000	Depreciation ...	14,09,5[illegible]6	15,37,942
Tax Reserve .	9,20,851	6,41,732			
Spl Reserve ..	2,64,000	2,64,000	Net Block .	3,36,389	2,90,007
Debts ...	3,39,718	3,65,171	Stocks & Stores ...	3,00,161	3,63,[illegible]
Credit Balance ...	2,24,562	1,90,641	Outstandings .	11,96,[illegible]13	14,30,[illegible]
			Cash .	2,33,024	1,91,[illegible]
			Investments .	6,13,038	1,03,[illegible]
Total ...	26,99,131	24,02,534	Total ..	26,99,131	24,02,534

Half-year ended	Raisings Tons.	Taxation Rs	Depreciation Rs	Net Profit Rs	Reserve Rs	C/Fwd Rs	Dividend % p.a.	Price Range High—Low Rs.
June 1942	112,015	..	12,647	99,013	33,000	18,225	20	30½—20
Dec. 1942	113,414	..	13,150	62,853		29,377	15	34½—30½
June 1943	118,829	.	12,150	98,403	50,000	21,573	15	34½—31½
Dec. 1943	112,832	...	12,501	59,403	.	31,537	15	40½—34½
June 1944	118,317	..	8,190	1,12,183	..	40,7[illegible]0	20	63½—41½
Dec. 1944	111,389	..	4,849	1,29,404	20,000	27,713	35	63½—35½
June 1945	113,835	6,17,000	4,102	1,39,619	.	27,532	40	66½—59
Dec. 1945	84,320	2,80,000	33,170	1,89,734	50,000	27,117	40	77½—60½
June 1946	88,201	3,20,000	23,895	1,71,835	50,000	26,473	35	97½—70½
Dec. 1946	80,622	3,40,000	18,730	73,500	..	14,362	25	93½—60
June 1947	94,700	1,75,000	53,576	76,579	..	28,141	20	60—39½

[illegible] ts of [illegible] oom. [illegible] oup. [illegible] Co. [illegible] cent [illegible] ngh. [illegible] tral

Capital—Authorised—Rs. 10,00,000 in 1,00,000 Ordinary Shares of Rs. 10 each. Issued and Subscribed—Rs 6,00,000 in 60,000 Ordinary Shares of Rs 10 each, fully paid up. 20,000 Ordinary Shares were issued at a premium of Rs. 2 per share to shareholders registered as on May 10, 1940 in the proportion of one new share for two shares held Book closing May 11 to 20, 1946. **Auditors**—N. Sarkar & Co **Reg Fee**—Re 1 per deed

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COTTON MILL SECTION

*AHMEDABAD ADVANCE MILLS, LIMITED.—Regd. 1903. Mill at Ahmedabad with 44,224 spindles and 1,016 looms. Managing Agents—Tata Industries, Ltd., 24, Bruce Street, Fort, Bombay. Directors—(1) Sir Sorab Saklatvala, Kt.; (2) K. M. D. Thackersey; (3) S. R. Davar; (4) J. R. D. Tata; (5) T. V. Baddeley; (6) Sir Fazal I. Rahimtoola; (7) M. C. Ghia; and (8) D. R. D. Tata.

Capital—Authorised, Issued and Subscribed—Rs. 20,00,000 in (i) 10,000 shares of Rs. 100 each, and (ii) 10,000 Cumulative 5 per cent (tax-free) Preference Shares of Rs. 100 each, both fully paid up. Reg. Fee—4 annas per share. Accounts—Yearly to June 30. Meeting generally in October. Auditors—Sorab S. Engineer & Co., and A. S. Madon & Co.

Liabilities (in Rs.)		30-6-46	30-6-47	Assets (in Rs.)		30-6-46	30-6-47
Capital	...	20,00,000	20,00,000	Gross Block	...	49,62,394	52,12,283
Gen. Reserves	...	24,98,262	28,52,057	Depreciation	...	42,60,136	43,86,336
Other Reserves	...	18,59,719	15,39,129				
Debts	...	14,45,259	4,11,112	Block (Net)	...	7,02,258	8,25,947
Credit Balance	...	1,20,277	1,20,984	Other Assets	...	72,51,289	75,38,700
Total	...	79,53,547	83,64,647	Total	...	79,53,547	83,64,647

Year ended June		Depreciation Rs.	Net Profit Rs.	Reserve Rs.	C/Fwd. Rs.	Dividend % p.a.	Price Range High—Low Rs.
1941	...	1,00,000	2,05,817	50,000	13,600	10	355—272½
1942	...	1,00,000	3,03,185	1,00,000	16,185	15	397—282½
1943	...	1,00,000	4,73,231	2,17,000	22,716	20	602—357½
1944	...	1,53,000	6,23,343	4,00,000	26,059	18	512½—846
1945	...	1,20,000	5,24,855	3,65,000	5,914	13	503½—400
1946	...	1,20,000	5,80,563	4,00,000	15,277	13	540—396½
1947	...	1,20,000	5,10,707	3,40,000	5,984	13	590—450

*APOLLO MILLS, LIMITED.—Reg 1920. Mills at Chinchpokli, Bombay, with 46,826 spindles and 826 looms. Agents—Rajputana Textiles (Agencies) Ltd., Standard Building, 346, Hornby Road, Fort, Bombay. Mg. Director—Seth Gokulchand Dwarkadas Morarka.

Capital—Authorised and Subscribed—Rs. 30,00,000 in 25,00,000 shares of Rs. 2 each, fully paid up. Reg. Fee—3 pies per share. Accounts—Yearly to December 31. Meeting generally in March.

Liabilities (in Rs.)		31-12-45	31-12-46	Assets (in Rs.)		31-12-45	31-12-46
Capital	...	50,00,000	50,00,000	Gross Block	...	50,10,691	53,24,164
Spl. Reserves	...	28,35,572	10,19,817	Depreciation	...	29,00,000	33,00,000
Debts	...	11,81,770	17,89,939				
Credit Balance	...	25,02,632	27,14,525	Block (Net)	...	21,10,691	20,24,164
				Other Assets	...	94,09,303	84,91,117
Total	...	1,15,19,994	1,05,15,281	Total	...	1,15,19,994	1,05,15,281

Year ended Dec.		Depreciation Rs.	Net Profit Rs.	Reserve Rs.	C/Fwd. Rs.	Dividend % p.a.	Price Range High—Low Rs.
1942	...	10,00,000	8,79,518	...	3,22,220	14 $\frac{1}{16}$	6¼—3¼
1943	...	5,00,000	16,20,059	...	10,01,799	15¼	6—3¼
1944	...	4,00,000	10,14,295	...	13,01,094	12½	5¼—3½
1945	...	4,00,000	11,08,528	...	14,77,632	12½	4¼—2¼
1946	...	4,00,000	7,86,593	...	16,39,225	12½	6¼—4¼

*BANGALORE WOOLLEN, COTTON AND SILK MILLS CO., LTD.—Regd. 1884. Mills with 39,880 and 6,871 woollen spindles and 1,157 cotton and 131 woollen looms at Bangalore. Agents—Binny & Co (Madras) Ltd Madras Capital—Rs 46,25,000 in (i) 40,250 Ordinary, and (ii) 6,000 six per cent Preference Shares [illegible] Rs 100 each fully paid up Reg. Fee—Re 1 per deed Accounts—Half yearly to June 30 and December 31

Liabilities (in Rs.)	30-6-47	30-12-47	Assets (in Rs.)	30-6-47	30-12-47
Capital ...	46,50,000	46,50,000	Block (Net) ...	22,02,916	23,78,52[illegible]
Reserves .	50,55,567	97,42,533	Liquid Assets ..	1,63,73,185	1,67,26,[illegible]
Debts ...	89,67,023	92,37,980			
Credit Balance	6,01,505	3,34,212			
Total ...	1,85,76,101	1,93,14,785	Total ...	1,85,76,101	1,93,14,[illegible]

Half-year ended	Reserves Rs	Depreciation Rs.	Net Profit Rs.	C/Fwd. Rs.	Dividend % p.a.	Price Range High—Low Rs
June 1944 ..	.	4,04,778	3,06,711	2,33,637	12½	513—[illegible]
Dec. 1944 .	10,25,000	4,04,753	12,08,997	1,96,234	20	532½—[illegible]
June 1945	6,15,000	1,43,070	6,96,047	1,07,406	15	482—[illegible]
Dec 1945 .	9,00,000	3,90,328	10,78,607	51,158	15	575—[illegible]
June 1946	1,93,000	1,53,714	4,50,709	84,032	15	740—[illegible]
Dec. 1946 .	2,05,000	..	5,16,315	1,15,472	15	700—[illegible]
June 1947	4,65,000	1,03,600	4,90,034	1,20,506	..	628—[illegible]
Dec. 1947 ..	65,000	2,17,153	2,78,705	63,087	12½	78½—[illegible]

BASANTI COTTON MILLS, LIMITED—Regd 1932 Owns and works an up-to- [illegible] Calcutta. Managing [illegible] Directors—(1) [illegible] Litter; (4) [illegible] K [illegible] r; and (6) A. K. [illegible]

*Capital Authorised—Rs 50,00,000 divided into (i) 8,50,000 shares of Rs. 10 each, (ii) 50,000 8½ per cent Cumulative Preference Shares of Rs 10 each, and (iii) 10,000 5 per cent [illegible] Subscribed—[illegible]

Liabilities (in Rs.)	31-12-45	31-12-46	Assets (in Rs)	31-12-45	31-12-46
Capital ...	20,00,000	20,00,000	Gross Block ...	25,57,604	26,33,[illegible]
Debentures ..	..	16,50,000	Depreciation ...	9,27,857	10,40,[illegible]
Gen. Reserves ..	42,800	42,800			
Other Reserves ..	7,73,406	5,43,839	Block (Net) ..	16,29,747	16,32,[illegible]
Debts ..	19,47,482	2,94,470	Other Assets ..	32,26,655	31,65,[illegible]
Credit Balance ..	1,42,624	2,83,004			
Total ...	48,56,402	48,18,113	Total ...	48,56,402	48,19,[illegible]

Year ended Dec.	Sales Rs.	Depreciation Rs.	Net Profit Rs.	Reserve Rs	C/Fwd. Rs.	Dividend % p.a.	Price Range High—Low Rs
1940 ...	1,52,500	71,069	—55,333	.	—3,46,738	...	3¼—2¼
1941 ...	17,82,600	80,052	80,423	4,10,000	—7,17,314	...	5¼—3½
1942 ...	21,96,031	1,34,323	4,00,040	.	—3,17,276	...	9¼—5
1943 ...	38,29,753	1,28,729	5,08,597	..	13,771	7½	16¼—8¼
1944 ...	38,53,231	1,20,442	1,23,901	..	6,290	6½	15¼—13½
1945 ...	29,35,500	1,18,930	1,88,324	.	17,625	6½	16¼—12
1946 ...	32,10,788	1,13,103	2,67,378	.	1,78,753	5	3¼—16

N.B—The net profit is shown after providing for taxation Rs. 5,00,000 in 1943, Rs. 3,75,000 and Rs. 1,65,000 in 1946.

[illegible] —Regd. 1919 Mills at Benares [illegible] —Sital Prasad Kharag Prasad [illegible] —Industrial Financing Company [illegible] Ltd., (3) Madanlal Khemka, (4) [illegible] Dwarka Prasad Jhunjhunwala [illegible]

Capital—Authorised—Rs. 75,00,000 in (i) 6,00,000 Ordinary Shares of Rs. 10 each, and (ii) 15,000 Preference Shares of Rs. 100 each. Issued and Subscribed—Rs. 45,49,970 in (i) 4,44,197 Ordinary Shares of Rs. 10 each, and (ii) 1,080 Preference Shares of Rs. 100 each. Paid up—Rs. 33,77,540 in (i) 3,27,234 Ordinary Shares of Rs. 10 each, and (ii) 1,052 Cumulative 7 per cent (tax-free) Preference Shares of Rs. 100 each, both fully paid up. *Add* Forfeited Shares Rs. 7,94,016. Accounts—Half-yearly to March 31 and September 30. Meetings in June and December. Auditors—S. R. Dandekar & Co.

Liabilities (in Rs.)	31-3-46	Assets (in Rs.)	31-3-46
Capital	41,71,586	Gross Block	46,96,303
Debentures	2,00,000	Depreciation	16,42,501
Gen. Reserves	38,736		
Other Reserves	15,62,100	Block (Net)	30,53,802
Debts	18,15,411	Other Assets	47,93,500
Credit Balance	1,19,415		
Total	78,47,308	Total ...	78,47,308

Half-year ended	Sales Rs.	Depreciation Rs.	Net Profit Rs.	C/Fwd. Rs.	Dividend % p.a.	Price Range High—Low Rs.
Sept. 1942	17,75,490	1,86,089	6,85,756*	—32,019	...	6¾—5¾
Mar. 1943	33,81,515	1,60,638	13,68,463	8,614	5	11¾—6¾
Sept. 1943	24,38,619	48,772	4,67,038	26,253	10	15¾—9¾
Mar. 1944	38,38,908	1,52,133	1,07,477	12,335	7½	15¾—13¾
Sept. 1944	25,37,209	50,725	1,54,835	3,139	3½	16¼—12
Mar. 1945	24,46,101	1,38,554	3,201	2,658	...	15¼—12¼
Sept. 1945	22,09,341	1,43,483	66,343	95,318	...	12¼—10¼
Mar. 1946	23,70,862	1,37,032	54,097	54,370	3½	14¼—10¼

N.B.—The net profit is shown after providing for taxation Rs. 8,00,000 in March 1943, Rs. 2,75,000 in September 1943, Rs. 2,80,000 in March 1944, Rs. 1,00,000 in March 1945 and Rs. 43,500 in March 1946.

*Subject to Income-tax and E. P. T.

BENGAL LUXMI COTTON MILLS, LIMITED.—Regd. 1906. Mill at Serampore near Calcutta, with 36,000 ring spindles, 932 looms and a dye house. Managing Agents—The Bengal Textile Agency, 11, Clive Row, Calcutta. Directors—(Qualification, Shares valued Rs. 1,000)—(1) Rai Bahadur S. C. Choudhuri; (2) D. N. Bhattacharjee; (3) J. K. Mukherjee; (4) Rai Sahib S .C. Ghose; and (5) Khan Bahadur A. Rahman.

*Capital—Authorised—Rs. 7,20,000 in shares of Rs. 40 each. Issued and Subscribed—Rs. 7,11,280 in 17,782 shares of Rs. 40 each, fully paid up. Reg. Fee—Nil. Accounts—Yearly to March 31. Meeting in December. Auditors—Lovelock & Lewes.

Liabilities (in Rs.)	31-3-47	31-3-46	Assets (in Rs.)	31-3-47	31-3-46
Capital ...	7,11,280	7,11,280	Gross Block ...	42,80,271	41,43,189
Gen. Reserve ...	3,00,000	...	Depreciation ...	28,62,839	27,39,113
Debts ...	39,49,074	47,11,607			
Credit Balance ...	...	4,03,460	Block (Net) ...	14,20,441	14,04,026
			Other Assets ...	32,10,247	44,22,411
			Debit Balance ...	6,23,666	...
Total ...	49,60,354	58,26,437	Total ...	49,60,354	58,26,437

Year ended March	Sales Rs.	Depreciation Rs.	Net Profit Rs.	C/Fwd. Rs.	Dividend % p.a.	Price Range High—Low Rs.
1941	23,21,231	70,789	1,892	1,01,954	5	44—33
1942	30,45,591	70,285	1,11,728	1,24,772	12½	64—35
1943	25,92,663	1,23,903	50,195	1,74,907	40*	75—70
1944 . ..	48,38,880	1,12,986	64,543	2,69,510	40*	150—77
1945	51,72,513	81,162	58,860	3,28,370	20*	145—130
1946	49,66,245	86,768	75,090	1,04,460	20*	145¼—144¼
1947 .	71,30,954	1,23,717	—4,15,392	—3,23,666		140—90

* These

BENGAL-NAGPUR COTTON MILLS, LIMITED.—Regd 1906. Mill at Rajnandgaon, C P, with 31,176 ring spindles and 676 looms Managing Agents—Shaw, Wallace & Co Ltd, 4, Bankshall Street, Calcutta Directors—(Qualification, 50 Ordinary Shares)—(1) C W Miles; (2) H P Poddar; (3) B M Birla; (4) J Aitken; and (5) C. J B Palmer

*Capital—Authorised, Issued and Subscribed—Rs 31,00,000 divided into (i) 1,80,00 [illegible]

May. Auditors—Price, Waterhouse, Peat & Co

Liabilities (in Rs.)	30-6-47	31-12-46	Assets (in Rs.)	30-6-47	31-12-46
Capital ..	12,00,000	12,00,000	Gross Block ...	35,17,428	34,80,[illegible]
Debentures	4,00,000	4,00,000	Depreciation ...	27,97,138	27,30,[illegible]
Gen Reserves ...	6,20,000	6,20,000			
Tax Reserve	4,03,007	8,02,066	Block (Net) ...	7,50,000	7,50,000
Other Reserves	13,84,581	11,50,000	Cash & Invest. ...	10,33,986	7,01,[illegible]
Debts	9,97,892	7,74,842	Other Assets ...	35,90,984	37,62,[illegible]
Credit Balance	2,83,600	2,50,330			
Total .	53,85,070	52,14,164	Total ...	53,85,070	52,14,164

Half-year ended	Taxation Rs	Depreciation Rs	Net Profit Rs.	Reserve Rs	C/Fwd. Rs.	Dividend % p.a.	Price Range High—Low Rs.
Dec 1942	7,40,000	19,003	1,62,247	50,000	10,304	22½	28½—22
June 1943	18,75,000	50,000	1, 0,645	30,000	17,033	25	27—20
Dec 1943 .	14,01,620	5 ,870	1,63,751	30,000	28,704	25	36—27½
June 1944 ..	10,45,000	63,597	8,04,146	7,70,000	50,947	20	39½—35
Dec 1944	,	71,070	1,76,324	1,10,000	33,120	17½	43—35½
June 1945	6,85,000	75,736	1,78,728	1,00,000	22,899	17½	46½—35
Dec 1945 .	4,45,000	53,763	1,94,912	1,00,000	17,310	20	50—43
June 1946 .	,	64,346	2,10,124	70,000	20,934	30	74½—47½
Dec. 1946 .	3,50,000	62,771	2,33,421	75,000	35,850	30	75—58½
June 1947 ..	2,48,403	57,574	2,17,744	1,03,419	32,631	30	59—39½

BIRLA COTTON SPINNING AND WEAVING MILLS, LIMITED—Regd. 1930. Mill at Subzimundi, Delhi, with 31,628 spindles and 960 looms, Managing Agents—Birla Brothers, Ltd, 8, Royal Exchange Place, Calcutta Directors—(Qualification, shares valued Rs 5,000)—(1) B M Birla, (2) D P Khaitan; (3) N D Kothari; (4) R. P Poddar; (5) B P Khaitan; (6) P D Himatsingka, and (7) Mahendra Kumar Chowdhury

Capital—Authorised, Issued and Subscribed—Rs. 13,00,000 in 1,30,000 Ordinary Shares of Rs 10 each, fully paid up Reg. Fee—Re. 1 per deed Accounts—Yearly to December 31. Meeting in September Auditors—S R. Batliboi & Co

Liabilities (in Rs.)	31-12-45	Assets (in Rs.)	31-12-45
Capital	15,00,000	Gross Block	53,98,492
Gen. Reserves	2,37,943	Depreciation .. .	37,58,393
Other Reserves	41,33,814		
Debts ...	90,30,036	Block (Net)	16,40,099
Credit Balance .. .	25,09,093	Other Assets	1,44,19,737
Total ..	1,60,30,886	Total ...	1,60,59,836

Half-year ended	Taxation Rs.	Depreciation Rs.	Net Profit Rs.	Reserve Rs.	C/Fwd. Rs	Dividend % p.a.	Price Range* High—Low Rs.
June 1942 ...	5,11,000	1,15,000	2,27,401	.	8,07,627	15	17½ Nom.
Dec 1942 ...	13,50,000	1,17,942	3,30,033	.	6,21,760	20	23—18½
June 1943 ..	5,03,752	3,03,752	1,03,874		5,83,605	20	45—25½
Dec. 1943 ...	15,42,000	1,29,479	5,61,707	.	12,61,013	20	44—0
Dec. 1944*...		1,59,762	9,74,749		19,35,762	20	48½—38½
Dec. 1945*..	12,10,003	1,82,140	4,63,208		22,09,038	20	55½—33½

*Year ending since this date

*BOMBAY DYEING AND MANUFACTURING CO., LTD.—Regd
at Sewree and Parel, with 188,878 spindles and 4,911 looms. Agents—Nowr
Sons, Ltd., Neville House, Graham Road, Ballard Estate, Bombay. Directors
Wadia, K.B.E., C.I.E. (Chairman); (2) Neville N. Wadia; (3) Sir Jamsetjee Je
(4) C. N. Caroe; (5) Manekbai Premchand; (6) J. R. D. Tata; (7) Sir Cusrow Wad
and (8) L. A. Hassall.

Capital—Authorised—Rs. 64,00,000 in 25,600 shares of Rs. 250 each.
Subscribed—Rs. 62,74,500 in 25,098 shares of Rs. 250 each, fully paid up. Reg.
per share. Accounts—Yearly to December 31. Meeting in April. Auditors—A.
& Co.

Liabilities (in Rs.).	31-12-45	31-12-46	Assets (in Rs.)	31-12-45
Capital ...	62,74,500	02,74,500	Block (Net) ...	3,15,01,072
Gen. Reserves ...	1,00,00,801	1,40,00,771	Other Assets ...	4,50,73,798
Other Reserves ...	5,57,55,534	4,10,04,268		
Debts ...	60,76,110	1,05,45,586		
Credit Balance ...	14,47,925	22,91,382		
Total ...	7,05,74,870	7,41,16,507	Total ...	7,05,74,870

ended Dec.	Sales Rs.	Depreciation Rs.	Net Profit Rs.	Reserves Rs.	C/Fwd. Rs.	Dividend % p.a.	Price Range High—Low Rs.
1940	...	5,86,803	6,53,806	...	2,054	12	1,063½—
1941	...	6,43,038	27,07,474	0,08,500	2,05,148	24	1,487—
1942	... 4,22,80,403	4,85,213	46,63,622	20,13,278	3,43,702	40	1,607—
1943	... 6,07,03,440	4,04,036	29,16,868	...	8,52,770	40	2,037—
1944	... 0,30,73,247	3,09,375	62,85,166	47,50,000	4,05,580	30	2,201—
1945	... 5,32,12,642	3,70,926	41,09,789	33,00,000	1,93,023	30	2,172—
1946	... 4,05,08,007	3,40,301	27,25,807	11,73,720	1,13,733	20	3,203—

*BRADBURY MILLS, LIMITED.—Regd. 1914. Owns mill at Bombay with 3
spindles and 818 looms. Agents—Ramnarain Sons, Ltd., Imperial Bank Building, Bank Str
Fort, Bombay. Capital—Rs. 25,00,000 in (i) 4,000 Ordinary and (ii) 6,000 Cumulative 7
cent Preference Shares, both of Rs. 250 each, fully paid up. Reg. Fee—8 annas per sha
Accounts—Yearly to March 31. Meeting in June.

Liabilities (in Rs.)	31-3-46	31-3-47	Assets (in Rs.)	31-3-46
Capital ...	24,85,000	24,85,000	Block (Net) ...	21,11,321
Gen. Reserves ...	1,07,315	1,07,315	Other Assets ...	66,42,212
Other Reserves ...	26,603	28,747		
Debts ...	16,95,599	20,17,262		
Credit Balance ...	44,38,814	42,59,581		
Total ...	87,53,533	88,97,925	Total ...	87,53,533

Year ended Mar.	Depreciation Rs.	Net Profit Rs.	Reserves Rs.	C/Fwd. Rs.	Dividend % p.a.	Price Range High—Low Rs.
1942 ...	1,65,000	10,74,231	...	7,95,021	...	172½—47
1943 ...	2,17,000	19,67,697	...	21,52,968	...	260—135
1944 ...	2,17,000	35,22,538	...	53,66,105	...	470—247½
1945 ...	2,17,000	34,81,269	...	43,57,716	...	455—300
1946 ...	2,12,000	25,59,314	...	41,23,564	...	525—297½
1947 ...	3,02,000	18,21,113	...	9,43,215	...	570—570

BOWREAH COTTON MILLS COMPANY, LIMITED.—Regd. 1900. Mill at
reah near Calcutta with 42,872 spindles and 545 looms. Managing Agents—Kettlewell
n & Co., Ltd., 21, Strand Road, Calcutta. Directors—(Qualification, shares valued
5,000)—(1) G. J. Gardner; (2) H. C. Walker; and (3) Gokul Chand Bangur.

*Capital—Authorised, Issued and Subscribed—Rs. [illegible] divided into (i) 6,000
Ordinary Shares of Rs. [illegible] (ii) 1,000 [illegible] Preference Shares [illegible]
[illegible] 'B' [illegible]

Shares), and (iii) 6,000 7 per cent "B" [illegible]

Liabilities (in Rs.)	30-6-47	31-12-46	Assets (in Rs.)		30-6-47	31-12-46
Capital	18,00,000	18,00,000	Gross Block	...	65,44,572	63,16,12[illegible]
Gen. Reserves	12,37,438	12,36,382	Depreciation	..	45,70,000	43,70,00[illegible]
Tax Reserve	2,683	4,331				
Other Reserves	15,80,600	15,80,000	Block (Net)	...	19,74,572	19,46,12[illegible]
Debts	3,46,207	4,18,367	Cash & Invest.	...	73,059	84,77[illegible]
Credit Balance	80,175	1,56,245	Other Assets	...	30,05,567	31,34,58[illegible]
Total	50,53,103	51,93,375	Total	...	50,53,103	51,95,37[illegible]

Half-year ended	Sales Rs.	Depreciation Rs	Net Profit Rs	Reserve Rs	C/Fwd. Rs	Dividend % p.a.	Price Range High—Low Rs.
Dec. 1942	33,00,282	1,50,000	2,06,159	1,75,000	50,897	30	320—[illegible]
June 1943	41,91,815	1,50,000	3,49,836	1,75,000	90,733	30	530—[illegible]
Dec. 1943	27,50,874	1,00,000	1,24,579	50,000	60,312	20	505—[illegible]
June 1944	38,20,387	75,000	85,501		55,813	15	632—[illegible]
Dec. 1944	33,16,961	75,000	1,03,797		50,609	20	533—[illegible]
June 1945	36,46,013	75,000	1,00,178		51,787	20	570—[illegible]
Dec. 1945	37,34,292	75,000	1,03,832		40,619	20	[illegible]—[illegible]
June 1946	28,45,066	75,000	1,21,768		51,387	25	1,020—[illegible]
Dec. 1946	20,39,906		1,04,859		53,245	20	1,310—[illegible]
June 1947	21,96,457		24,023		53,178	10	750—[illegible]

BUCKINGHAM AND [illegible]

Mill, [illegible]
96,777 [illegible]
the Editor [illegible]
Press [illegible]
Directors [illegible]
(3) D. [illegible]
Management

Capital—Authorised [illegible] Shares of Rs. 100 each [illegible] and Subscribed [illegible] and (ii) Rs. 21 each, both fully [illegible] and December [illegible]

Liabilities (in Rs.)	30-6-47	31-12-46	Assets (in Rs.)		30-6-47	31-12-46
Capital	1,10,54,100	1,10,54,100	Block (Net)		40,41,686	41,88,[illegible]
Gen. Reserves	37,74,731	39,54,631	Other Assets	.	3,24,41,937	3,59,72,[illegible]
Other Reserves	1,71,00,131	1,81,33,434	Debit Balance	.	4,09,945	
Debts ..	45,34,561	63,84,974				
Credit Balance	.	1,99,939				
Total	3,64,53,543	4,01,40,812	Total	.	3,64,53,543	4,01,40,[illegible]

Year ended	Reserve Rs	Depreciation Rs	Net Profit Rs.	C/Fwd. Rs.	Dividend % p.a.	Price Range High—Low Rs.
Dec. 1942 ...	[illegible]	[illegible]	7,34,342	2,22,549	12½	272—230
June 1943 ...	12,33,232	[illegible]	21,11,559	2,01,189	12½	315½—280
Dec. 1943 ...	38,83,254	[illegible]	7,76,119	1,12,909	12½	313—294
June 1944 ...	13,21,051	[illegible]	13,41,031	91,192	12½	312—313
Dec. 1944 ...	19,241	[illegible]	24,59,[illegible]	81,669	12½	321—302
June 1945 ..	22,50,934	[illegible]	[illegible]	1,01,653	12½	333—[illegible]
Dec. 1945 .	14,[illegible]	[illegible]	[illegible]	[illegible]	12½	353—[illegible]
June 1946	[illegible]	[illegible]	[illegible]	[illegible]	12½	505—[illegible]
Dec. 1946		[illegible]	[illegible]	[illegible]	12½	505—434
June 1947		[illegible]	[illegible]	[illegible]		147½—115

[illegible]

[illegible]

[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]

[illegible] SPINNING AND MANUFACTURING CO. LTD. [illegible]

Capital—Authorised—Rs 1,50,00,000 in 1,50,000 shares of Rs. 100 each. Issued Subscribed—Rs 54,71,400 in 54,714 shares of Rs. 100 each, fully paid up. Reg. per share Accounts—Yearly to December 31 Meeting in March or April. Audi A F. Ferguson & Co

Liabilities (in Rs.)	31-12-44	Assets (in Rs.)	
Capital	27,35,700	Block (Net)	[illegible]
Gen Reserves	56,01,352	Other Assets	[illegible]
Other Reserves	2,69,52,841		
Debts	33,01,342		
Credit Balance	4,60,034		
Total	4,13,43,269	Total	4,13,43,29

Year ended Dec	Depreciation Rs	Net Profit Rs.	Reserves Rs.	C/Fwd Rs.	Dividend % p.a.	Price Range High—Low Rs.
1941	10,50,000	10,41,819	2,50,000	1,49,869	24	500—[illegible]
1942	14,99,129	15,40,531	4,10,111	2,49,707	38	606—[illegible]
1943	15,21,000	30,39,131	21,24,000	16,207	42	943—[illegible]
1944	6,21,000	28,39,131	20,07,000	22,712	28	1,211—[illegible]

[illegible] LTD.—Regd. 1933 Owns mills [illegible] and Secretaries—R C S [illegible] Rs. 14,00,000 Issued and Sub[illegible] paid up. Reg. Fee—Re 1 per [illegible]

Liabilities (in Rs.)	30-6-46	30-6-47	Assets (in Rs.)	30-6-46	30-6-47
Capital	6,02,300	6,02,300	Block (Net)	13,22,763	12,81,[illegible]
Gen Reserves	12,50,000	14,00,000	Other Assets	53,32,534	49,29,[illegible]
Other Reserves	1,34,310	17,05,117			
Debts	30,18,733	23,33,211			
Credit Balance	8,39,749	60,277			
Total	68,55,297	63,10,915	Total	68,55,297	62,10,[illegible]

Year ended June	Depreciation Rs	Net Profit Rs.	Reserve Rs	C/Fwd. Rs.	Dividend % p.a	Price Range High—Low Rs.
1942	1,14,277	4,00,398	1,50,000	11,889	50	130—[illegible]
1943	1,26,783	9,14,017	5,64,000	13,776	50	372½—115
1944	1,23,377	3,93,373	3,00,000	27,901	15	395—201
1945	1,18,870	3,75,471	2,[illegible]	1,235	10	214—141
1946	1,34,264	2,59,034	1,50,000	1,289	20	539—[illegible]
1947	92,903	54,958	.	18,739	6	346—143

[illegible] The Company spindles and Managing Directors—[illegible] Talaclari[illegible] (8) [illegible] Kapur; and [illegible]

(13) H. G. H. [illegible]

Capital—Authorised—Rs. 50,00,000 in 50,000 shares of Rs. 100 each. Issued and Subscribed—Rs. 23,00,000 in 23,000 shares of Rs. 100 each, fully paid up. Reg. Fee—[illegible] per share. Accounts—Yearly to December 31 Meeting in March Auditors—K S Aiyar & Co.

[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Total	[illegible]	[illegible]	Total	[illegible]	[illegible]

[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]

[illegible] Capital [illegible] Reserves [illegible] Debentures [illegible] Bank [illegible] Creditors [illegible] Bills payable [illegible] Reserve for Depreciation [illegible] Accounts Years to December 31 Working in December

Liabilities (in Rs.)	[illegible]	[illegible]	Assets (in Rs.)	[illegible]	[illegible]
Capital	[illegible]	[illegible]	Land [illegible]	[illegible]	[illegible]
Reserves	[illegible]	[illegible]	Other Assets	[illegible]	[illegible]
Bills	[illegible]	[illegible]			
Credit Balance	[illegible]	[illegible]			
Total	[illegible]	[illegible]	Total	[illegible]	[illegible]

* Including Depreciation

Year ended March	Income Tax	Net Profit	Reserve	Capital	Dividend	Price Range High	Low
	Rs	Rs	Rs	Rs	%	Rs	
1963		[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
1964		[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
1965	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
1966	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
1967	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]

THE DAVID MILLS CO., LTD. Regd 1884 Clean mill at Bombay with [illegible] spindles and 1,[illegible] looms Agents [illegible] Capital Rs [illegible] [illegible] capital was raised from Rs [illegible] to Rs [illegible] Reserve into [illegible] shares of Rs [illegible] each, which were issued in bonus shares in [illegible] Rs [illegible] Accounts Years to December 31 Working in May

Liabilities (in Rs.)	[illegible]	[illegible]	Assets (in Rs.)	[illegible]	[illegible]
Capital	[illegible]	[illegible]	Land Block	[illegible]	[illegible]
Gen Reserves	[illegible]	[illegible]	Depreciation	[illegible]	[illegible]
Other Reserves	[illegible]	[illegible]			
Debts	[illegible]	[illegible]	Block (Net)	[illegible]	[illegible]
Credit Balance	[illegible]	[illegible]	Other Assets	[illegible]	[illegible]
Total	[illegible]	[illegible]	Total	[illegible]	[illegible]

Year ended Dec	Reserves	Depreciation	Net Profit	Capital	Dividend	Price Range High	Low
	Rs	Rs	Rs	Rs	%	Rs	
1962		[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
1963		[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
1964	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
1965							
1966							

[illegible]

Liabilities (in Rs.)	31-12-33	31-12-44	Assets (in Rs.)		31-12-43	31-12-44
Capital	[illegible]	[illegible]	Block (Net)	...	[illegible]	[illegible]
Gen. Reserves	[illegible]	[illegible]	Other Assets	...	[illegible]	[illegible]
Other Reserves	[illegible]	[illegible]				
Debts	[illegible]	[illegible]				
Credit Balance	[illegible]	[illegible]				
Total	[illegible]	[illegible]	Total	...	[illegible]	[illegible]

Year ended Dec.	Depreciation Rs	Net Profit Rs.	Reserve Rs	C/Fwd Rs	Dividend % p.a.	Price Range High–Low Rs
1941	[illegible]	[illegible]	[illegible]	[illegible]	40	[illegible]
1942	[illegible]	[illegible]	[illegible]	[illegible]	40	[illegible]
1943	[illegible]	[illegible]	[illegible]	[illegible]	50	[illegible]
1944	[illegible]	[illegible]	[illegible]	[illegible]	16	[illegible]
1945	[illegible]	[illegible]	[illegible]	[illegible]	15	[illegible]

[illegible]

Capital Authorised Rs [illegible] in (i) [illegible] Ordinary Shares of Rs 15 each [illegible] Ordinary Shares of Rs 2 each and (iii) [illegible] Cumulative Preference Shares of Rs [illegible]

[illegible]

Liabilities (in Rs.)	[illegible]	Assets (in Rs.)		[illegible]
[illegible]	[illegible]	Block (Net)	...	[illegible]
[illegible]	[illegible]	Other Assets	...	[illegible]
[illegible]	[illegible]			
[illegible]	[illegible]			
[illegible]	[illegible]			
Total	[illegible]	Total	...	[illegible]

Year ended June	Sales Rs	Gross Profit Rs	Net Profit Rs	Reserve Rs	C/Fwd. Rs	Dividend % p.a.	Price Range High–Low Rs
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	10	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	11	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	14	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	14	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	16	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	20	[illegible]

[illegible] MILLS LIMITED [illegible]

[illegible]

Liabilities (in Rs.)	30-6-47	31-12-46	Assets (in Rs.)	30-6-47	31-12-46
Capital ...	19,00,000	19,00,000	Gross Block ...	80,92,704	80,77,164
Gen. Reserves ...	14,08,680	14,07,416	Depreciation ...	64,62,038	64,62,038
Tax Reserve ...	1,67,201	1,00,439			
Other Reserves ...	10,01,080	9,90,000	Block (Net) ...	16,30,666	16,15,125
Debts ...	2,71,841	3,28,487	Other Assets ...	32,51,480	32,57,837
Credit Balance ...	1,33,335	1,46,620			
Total ...	48,82,146	48,72,962	Total ...	48,82,146	48,72,962

Half-year ended	Taxation Rs.	Depreciation Rs.	Net Profit Rs.	Reserves Rs.	C/Fwd. Rs.	Dividend % p.a.	Price Range High—Low Rs.
June 1943 ...	...	1,00,000	2,50,000	1,50,000	67,087	12	303—262
Dec. 1943 ...	...	75,000	1,16,287	50,000	58,182	8	302—263
June 1944 ...	...	50,000	70,200	...	52,381	8	326—265
Dec. 1944 ...	...	50,000	1,00,294	...	57,675	10	320—261
June 1945 ...	...	50,000	90,719	7,50,000	53,393	10	334—282
Dec. 1945 ...	...	50,000	1,10,775	...	56,160	12	476—321
June 1946 ...	...	50,000	1,35,372	...	40,041	15	575—110
Dec. 1946 ...	...	...	97,570	...	1,620	10	720—165
June 1947 ...	1,60,000	...	86,714	...	45,335	10	385—284

*THE EDWARD TEXTILES LIMITED.—Regd. April 13, 1910. Mill at Ferguson Road, Bombay with 47,784 spindles and 320 looms. Capital—Authorised, Issued and Subscribed—Rs. 17,00,000 in 8,500 shares of Rs. 200 each, fully paid up Reg. Fee—4 annas per share. Accounts—Yearly to December 31. Meeting in May. Agents—E. D. Sassoon & Co., Ltd., E. D. Sassoon Building, Dougall Road, Ballard Estate, Bombay.

Liabilities (in Rs.)	31-12-45	31-12-46	Assets (in Rs.)	31-12-45	31-12-46
Capital ...	17,00,000	17,00,000	Gross Block ...	51,37,480	51,37,640
Gen. Reserves ...	11,80,000	14,80,000	Depreciation ..	40,21,000	41,63,000
Debts ...	36,04,129	27,58,436			
Credit Balance ...	3,23,461	1,95,767	Block (Net) ...	11,13,470	9,74,640
			Other Assets ...	56,94,110	51,39,773
Total ...	68,07,590	61,14,413	Total ...	68,07,590	61,14,413

Year ended Dec.	Reserves Rs.	Depreciation Rs.	Net Profit Rs.	C/Fwd. Rs.	Dividend % p.a.	Price Range High—Low Rs.
1942 ...	...	9,00,000	—86,095	1,05,956	10	317½—85½
1943 ...	1,00,000	13,00,000	3,96,569	1,47,525	15	825—287½
1944 ...	0,35,000	1,99,766	7,07,861	92,886	7½	975—632½
1945 ...	4,45,000	1,61,000	6,75,479	1,91,061	15	862½—557½
1946 ...	3,00,000	1,42,000	5,55,806	1,95,767	15	1005—710

ELGIN MILLS COMPANY, LIMITED.—Regd. in U. P. 1911. Mill at Cawnpore, with 1,198 looms and 49,616 spindles. Managing Agents—Begg, Sutherland & Co., Ltd., Sutherland House, Cawnpore. Calcutta Agents—Begg, Dunlop & Co., Ltd., 2, Hare Street. London Agents—H. J. Corporation, Ltd. Directors—(Qualification, 50 shares)—(1) H. Crighton; (2) A. Hoon; (3) Rai Bahadur Ram narain; (4) Lala Motilal; and (5) I. O. Hamilton.

Capital—Authorised—Rs. 56,00,000 divided into (i) 3,00,000 Ordinary Shares of Rs. 10 each, (ii) 11,000 Cumulative 8 per cent (tax-free) Preference Shares of Rs. 100 each, (iii) 1,00,000 5 per cent (tax-free) "B" Cumulative Preference Shares of Rs. 10 each, and (iv) 50,000 Vendors' Shares of Rs. 10 each. Issued and Subscribed—Rs. 36,20,000 in (i) 1,00,000 Ordinary Shares of Rs. 10 each, (ii) 11,000 8 per cent (tax-free) Cumulative Preference Shares of Rs. 100 each, (iii) 42,000 "B" 5 per cent (tax-free) Cumulative Preference Shares of Rs. 10 each., and (iv) 50,000 Vendors' Shares of Rs. 10 each, all fully paid up The Vendors' Shares rank *pari passu* with Ordinary Shares Reg. Fee—Re. 1 per deed Accounts—Half yearly to March 31 and September 30 Meetings in July and January. Auditors—Price, Waterhouse, Peat & Co.

Liabilities (in Rs.)	30-9-47	31-3-47	Assets (in Rs.)	30-9-47	31-3-47
Capital	36,20,000	36,20,000	Gross Block	96,90,032	96,71,432
Gen. Reserves	4,00,000	42,00,000	Depreciation	[illegible]	[illegible]
Tax Reserve	[illegible]	[illegible]			
Other Reserves	[illegible]	[illegible]	Block (Net)	[illegible]	[illegible]
Debts	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]

Half-year ended	Taxation Rs	Depreciation Rs.	Net Profit Rs	Reserves Rs	C/Fwd Rs	Dividend % p a	Price Range High—Low Rs.
Sept. 1942	23,00,000	2,00,000	6,48,319	2,21,787	2,01,182	35	38½—37
Mar 1943	18,32,228	2,50,000	10,61,945	2,09,975	2,39,632	65	58½—37½
Sept 1943	34,00,000	2,50,000	14,98,614	3,12,776	3,41,521	80	99—55½
Mar 1944	43,00,000	2,50,000	9,91,818	8,49,945	1,13,891	50	101½—73
Sept 1944	25,77,034	2,50,000	7,13,323	3,50,000	1,07,717	30	81—62½
Mar 1945	23,85,000	2,50,000	6,14,537	3,00,000	1,27,374	25	72½—62½
Sept 1945	27,00,000	2,50,000	6,14,753	2,97,033	1,23,247	25	71½—60½
Mar 1946	24,00,000	2,50,000	7,53,096	3,54,541	1,57,304	30	88—63½
Sept 1946	7,00,000	2,50,000	10,04,523	3,93,179	1,60,146	50	101½—87½
Mar 1947	7,50,000	2,50,000	6,94,670	3,00,045	1,00,278	40	91—85
Sept 1947	7,25,000	1,85,000	4,75,936	1,08,192	1,07,424	30	74—56½

[illegible]

Liabilities (in Rs)	31-12-45	31-12-46	Assets (in Rs)		31-12-45	31-12-46
Capital	30,00,000	30,00,000	Gross Block	...	65,14,821	73,21,332
Gen Reserve		1,00,000	Depreciation	...	41,99,225	48,99,225
Tax Reserves	21,79,314	26,84,001				
Debts	14,10,322	20,12,500	Block (Net)	..	23,15,596	24,22,107
Credit Balance	4,52,388	49,370	Other Assets	...	67,56,428	74,23,782
Total	90,72,024	99,45,889	Total	..	90,72,024	98,45,889

Year ended Dec	Depreciation Rs	Net Profit Rs.	Reserves Rs	C/Fwd. Rs.	Dividend % p a.	Price Range High—Low Rs.
1942	7,00,000	41,21,772	.	13,399	..	17—19½
1943	7,00,000	7,06,331	5,00,000	41,950	20	139—43½
1944	7,00,000	4,11,506	..	31,450	2½	131—76
1945	7,00,000	4,20,931	..	27,388	10	100—74
1946	7,00,000	5,40,991	1,00,000	40,370	10	147—83

[illegible]

Capital—Authorised, Issued and Subscribed—Rs 40,00 000 in 40,000 shares of Rs. 100 each, fully paid up Reg Fee—1 annas per share, maximum Rs 10 per deed. Accounts—Yearly to December 31 Meeting in April Auditors—A. F. Ferguson & Co.

Liabilities (in Rs)	31-12-40	31-12-45	Assets (in Rs.)		31-12-40	31-12-45
Capital	40,00,000	40,00,000	Block (Net)	...	21,98,263	23,00,140
Gen. Reserves	38,34,000	35,58,476	Other Assets	...	1,06,77,072	1,08,56,782
Tax Reserve	17,75,176	30,76,993				
Other Reserves	25,000	25,000				
Debts	25,61,233	37,79,021				
Credit Balance	6,37,908	6,05,431				
Total ...	1,28,73,337	1,33,45,811	Total ...		1,28,73,337	1,33,45,811

Year ended Dec.	Taxation Rs.	Reserve Rs	Depreciation Rs	Net Profit Rs	C/Fwd. Rs.	Dividend % p.a	Price Range High—Low Rs.
1940	.		3,00,000	3,06,031	21,501	7½	174—150
1941	.		4,19,637	4,14,485	35,960	10	311½—168
1942		.	2,31,462	11,35,760	18,720	20	270—190
1943				10,12,858	81,584	25	384—309
1944		10,46,000		16,50,097	85,682	17	377—278
1945	39,79,000	7,61,000		12,81,769	5,451	15	344—276½
1946	16,19,000	1,20,000	3,50,000	9,47,982	57,908	15	515—313

GAYA COTTON AND JUTE MILLS, LIMITED.—Regd. 1936. Mill at Gaya, with 18,352 ring, 1,188 mule and 600 doubling spindles and 586 cotton looms. Managing Directors—Parmeshwar Prasad Bhadani, Gaya. Directors—(Qualification, 500 shares)—(1) C. R. Bhadani; (2) H. P. Bhadani; (3) P. P. Bhadani; (4) R. C. Bhadani; and (5) G. P. Bhadani.

Capital—Authorised—Rs. 25,00,000 in 2,50,000 Ordinary Shares of Rs. 10 each. Issued and Subscribed—Rs. 18,01,000 in 1,80,100 Ordinary Shares of Rs. 10 each, fully paid up. Reg. Fee—Rs. 2 per deed. Accounts—Yearly to December 31. Meeting in August.

Liabilities (In Rs.)	31-12-43	Assets (In Rs.)	31-12-43
Capital	18,01,000	Block (Net)	24,10,121
Debentures	5,00,000	Other Assets	40,49,199
Gen. Reserves	30,000		
Other Reserves	5,00,267		
Debts	30,27,953		
Credit Balance	6,00,100		
Total	64,59,320	Total	64,59,320

Year ended Dec.	Sales Rs.	Depreciation Rs.	Net Profit Rs.	Reserve Rs.	C/Fwd. Rs.	Dividend % p.a.	Price Range High—Low Rs.
1940 ...	19,88,295	1,35,797	—4,15,959	...	—4,14,770	...	10 Nom.
1941 ...	28,67,553	2,66,259	2,71,937	...	—1,42,833	...	10 Nom.
1942 ...	43,83,230	5,82,564	3,97,946	50,000	9,912	...	10 Nom.
1943 ...	43,35,729	2,70,729	2,41,088	1,52,576	7,474	5	10 Nom.

***GOKAK MILLS, LIMITED.**—Regd. November 18, 1919. Mills at Gokak Falls near Belgaum in Bombay Presidency, with 74,000 ring and 1,326 mule spindles and 2,640 doubling. Agents—Forbes, Forbes Campbell & Co., Ltd., Forbes Building, Home Street, Fort, Bombay. Directors—(Qualification, 20 shares)—(1) R. W. Bullock (Chairman); (2) Tricumdas Gordhandas Khatau; (3) Sir Purshotamdas Thakurdas, K.B.E., C.I.E.; (4) Sir Jamsetjee Jeejeebhoy, Bart; and (5) J. C. Lancashire.

Capital—Authorised—Rs. 48,00,000. Issued and Subscribed—Rs. 39,94,700 in shares of Rs. 100 each, fully paid up. Reg. Fee—Re. 1 per deed. Accounts—Yearly to December 31. Meeting in April. Auditors—A. F. Ferguson & Co.

Liabilities (In Rs.)	31-12-45	31-12-46	Assets (In Rs.)	31-12-45	31-12-46
Capital ...	39,94,700	39,94,700	Gross Block ...	65,11,493	65,57,285
Gen. Reserves ...	6,62,676	10,00,000	Depreciation ...	50,76,000	51,76,000
Tax Reserve ...	23,03,287	12,55,833			
Other Reserves ...	10,00,000	18,08,275	Block (Net) ...	14,35,493	13,81,285
Debts ...	9,80,306	9,38,711	Other Assets ...	78,27,916	76,24,987
Credit Balance ...	4,12,440	5,98,633			
Total ...	92,63,409	90,06,272	Total ...	92,63,409	90,06,272

Year ended Dec.	Depreciation Rs.	Net Profit Rs.	Reserve Rs.	C/Fwd. Rs.	Dividend % p.a.	Price Range High—Low Rs.
1940	1,00,000	2,41,690	—1,00,000	26,657	7	212½—177
1941	1,36,000	10,55,416	...	2,80,771	12	385—201
1942	2,00,000	6,33,942	...	55,679	22	305—230
1943	7,00,000	9,01,538	...	20,956	23	386—334½
1944	2,00,000	9,10,164	3,00,000	45,415	15	394—290½
1945	1,00,000	10,62,260	2,00,000	62,064	13	341—284
1946	1,00,000	7,86,569	2,50,000	85,069	18	567—317

***GOLD MOHUR MILLS, LIMITED.**—Regd. 1926. Owns mill at Bombay with 1,020 looms and 10,740 spindles. Capital—Rs. 25,00,000 in 25,000 shares of Rs. 100 each, fully paid up. Agents—Shaw Lindsay & Co., Ltd., Chartered Bank Buildings, Bombay. Reg. Fee—[illegible] per share on issue Rs. [illegible] per deed. Accounts—Yearly to December 31. Meeting in April. Directors—(1) C. H. Morris, O.B.E., (2) Ardaseer Sorabjee, (3) Ramdas Purushotam; (4) Sir Chunilal V. Mehta, K.C.S.I., (5) [illegible] Burns, and (6) D. B. Ashworth. Auditors—A. F. Ferguson & Co.

Liabilities (in Rs.)	31-12-46	31-12-45	Assets (in Rs.)	31-12-46	31-12-45
Capital	23,00,000	23,00,000	Block (Net)	28,97,121	[illegible]
Gen. Reserves	31,49,000	32,23,000	Other Assets	1,04,72,672	[illegible]
Tax Reserve	16,77,011	37,34,033			
Debts	33,08,084	27,67,107			
Credit Balance	8,24,802	3,09,983			
Total	1,33,59,797	1,77,31,143	Total	1,33,59,797	[illegible]

Year ended Dec	Depreciation Rs	Net Profit Rs	Reserves Rs.	C/Fwd. Rs.	Dividend % p.a.	Price—High Rs
1942	12,00,000	2,78,837	...	29,009	10	[illegible]
1941		21,84,792	13,03,000	59,700	40	[illegible]
1940		13,00,763	11,38,000	1,485	20	[illegible]
1939		12,63,318	7,60,000	6,983	20	[illegible]
1938	1,50,000	6,41,810	1,26,000	21,802	20	[illegible]

[illegible] COMPANY, LIMITED—Regd. [illegible] Shares Capital [illegible] Reg. Fee—Rs. [illegible] 16, Apollo Street [illegible]

Liabilities (in Rs.)	31-3-47	Assets (in Rs.)	[illegible]
Capital	12,00,000	Block (Net)	[illegible]
Gen. Reserves	7,00,000	Other Assets	[illegible]
Tax Reserve	784		
Other Reserves	37,78,000		
Debts	15,00,431		
Credit Balance	15,05,221		
Total	1,10,00,849	Total	[illegible]

Year ended Mar	Depreciation Rs	Net Profit Rs	Reserves Rs.	C/Fwd. Rs.	Dividend % p.a.	Price High Rs
1942	1,64,000	3,09,799	70,000	13,673	12	[illegible]
1943	2,15,000	2,00,724	...	12,900	25	[illegible]
1944	1,22,007	3,65,4[illegible]7	667	5,184	36	[illegible]
1947	1,85,000	1,01,134	2,20,000	9,821	17½	

INDIAN MANUFACTURING COMPANY, LIMITED—Regd. 1882 at Bombay with 40,344 equities and 1,217 loans. Capital—Authorised—Rs. [illegible] Issued and Subscribed—Rs. [illegible] in (1) 803 full shares of Rs. 1,000 each and (2) shares of Rs. 500 each, both fully paid up. Managing Agents—Dunsmuir Thackeray & Co., 14, Apollo Street, Fort, Bombay. Reg. Fee—Rs. 1 per scrip. Sterling [illegible]

Liabilities (in Rs.)	31-3-46	31-3-47	Assets (in Rs.)	31-3-46	31-3-47
Capital	[illegible]	[illegible]	Gross Block	75,78,963	[illegible]
Gen. Reserves	[illegible]	[illegible]	Depreciation	52,13,[illegible]	
Other Reserves	23,00,[illegible]	[illegible]			
Debts	[illegible]	[illegible]	Block (Net)	[illegible]	[illegible]
Credit Balance	[illegible]	[illegible]	Other Assets	[illegible]	[illegible]
Total	[illegible]	[illegible]	Total	[illegible]	[illegible]

Year ended Mar.	Depreciation Rs.	Net Profit Rs.	Reserves Rs.	C/Fwd. Rs.	Dividend % p.a.	Price Range High Rs
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]

***THE INDIA UNITED MILLS, LIMITED.**—Regd. February 19, 1920. Besides a Dye Works at Dadar, Bombay, the Company owns the following five mills:—Mill No. 1 with 64,596 spindles and 2,702 looms; Mill No. 2 with 37,642 spindles and 742 looms; Mill No. 3 with 81,552 spindles and 752 looms; Mill No. 4 with 2,139 looms; and Mill No. 5 with 28,800 spindles and 684 looms. The first one is located at Parel, and the rest at Chinchpogly, Bombay. Capital—Authorized, Issued and Subscribed—Rs. 2,00,00,000 divided into (i) 20,00,000 Ordinary Shares of Rs. 10 each, and (ii) 50,00,000 Deferred Shares of Re. 1 each, both fully paid up. Reg. Fee—3 pies per share, and Rs. 5 per transfer of over 320 shares. Accounts—Yearly to December 31. Meeting in May. Agents—Agarwal & Co., E. D. Sassoon Building, Dougall Road, Ballard Estate, Bombay.

Liabilities (in Rs.)	31-12-47	31-12-46	Assets (in Rs.)	31-12-47	31-12-46
Capital ...	2,7,00,000	2,50,00,000	Gross Block ..	3,50,12,887	3,50,81,217
Gen. Reserves ...	71,00,000	91,00,000	Depreciation ..	1,66,00,000	1,89,00,000
Other Reserves ...	6,16,163	2,60,350			
Debts ..	87,41,022	1,45,06,597	Block (Net) ..	1,84,12,887	1,61,81,217
Credit Balance ..	2,11,97,742	1,26,68,954	Other Assets ..	4,42,12,040	4,73,51,894
Total ...	6,26,54,927	6,15,36,111	Total .	6,26,54,927	6,15,36,111

Year ended Dec.	Depreciation Rs	Net Profit Rs.	Reserve Rs.	C Fwd Rs	Dividend % p.a.	Price Range High—Low Rs.
1942	50,00,000	16,40,446	15,00,000	12,32,115	18½	..
1941	20,00,000	61,68,541	31,00,000	6,28,107	31½	
1941 .. .	20,00,000	52,51,897	26,25,000	3,75,794	9½	21½—13½
1937	23,00,000	48,42,148	20,00,000	7,02,912	9½	18—13½
1936	21,00,000	36,08,732	11,00,000	5,42,951	8½	26½—14½

***INDORE MALWA UNITED MILLS, LIMITED.** Regd. November 6, 1907. Mill at Indore, Central India, with 53,120 spindles and 1,002 looms. Capital Authorized and Paid Up—Rs. 20,00,000 in 20,000 shares of Rs. 100 each. Reg. Fee 1 annas per share. Managing Agents—Govindram Seksaria, Indore. Regd. Office 130, Mandvi Street, Fort, Bombay. Accounts—Yearly to December 31. Meeting in July or August.

Liabilities (in Rs.)	31-12-47	31-12-46	Assets (in Rs.)	31-12-47	31-12-46
Capital	20,00,000	20,00,000	Block (Net) ..	30,16,[illegible]	28,31,872
Debentures	900	900	Other Assets .	1,48,72,[illegible]	1,71,11,[illegible]
Gen. Reserves ...	28,10,580	31,22,097			
Other Reserves ..	31,92,377	31,18,155			
Debts ...	28,50,588	34,11,714			
Credit Balance .	30,57,801	7,70,084			
Total ..	1,79,80,245	1,29,27,[illegible]	Total	1,78,89,245	1,29,27,[illegible]

Year ended Dec.	Depreciation Rs	Net Profit Rs	Reserves Rs	C Fwd Rs	Dividend % p.a.	Price Range High—Low Rs.
1942 .	10,00,716	11,78,223	30,00,000	31,011	20	[illegible]
1943	1,13,516	27,08,551		15,31,[illegible]	111	[illegible]
1944	1,12,171	10,55,640		30,291	55	[illegible]
1945 ..	2,30,000	12,77,[illegible]	3,00,000	27,[illegible]	41	[illegible]
1946 ...	2,00,000	4,20,199	..	27,[illegible]	21	[illegible]

JAY SHRI TEXTILES, LTD. Regd. 1944. [illegible] Mill and [illegible] at Bombay. [illegible] Bombay. Managing Agents—Bal Bhakta [illegible] Capital—Authorized, Issued and Subscribed—Rs. [illegible] Preference Rs. 2,[illegible] 10 monthly, [illegible] per cent. [illegible] Directors—[illegible] Secretary—[illegible] Bombay. [illegible] Rs. [illegible]

Capital—Authorized Rs. [illegible] shares of Rs. [illegible] each; [illegible] shares of Rs. 10 each. Issued and Subscribed [illegible] Reg. Fee [illegible] Accounts—Yearly to December 31. Meeting in February. Auditors—[illegible]

JIVANRAM COTTON MILLS, LIMITED. Regd. [illegible] Managing Agents—[illegible]

Capital—Authorised—Rs [illegible] in 3,50,000 shares of Rs 10 each. Issued Subscribed—Rs 30,91,020 in 3,09,102 shares of Rs. 10 each, fully paid up Reg[illegible] Fee—Rs [illegible] Debentures [illegible] of Rs 10,000 each [illegible]

Bathboi & Co

Liabilities (in Rs)	30-6-45	Assets (in Rs.)	30-6-45
Capital	30,91,020	Gross Block	1,02,38,315
Debentures	10,00,000	Depreciation	1,02,38,315
Reserves	3,04,81,989		
Debts	74,03,071	Block (Net)	Nil
Credit Balance	37,34,323	Other Assets	4,77,12,403
Total	4,77,12,103	Total	4,77,12,103

Half year ended	Depreciation Rs	Net Profit Rs	Reserve Rs	C/Fwd. Rs	Dividend % p.a.	Price Range High—Low Rs.
Sept. 1941	3,02,071	7,33,223	3,00,000	33,914	30	15½—Nom.
Mar 1942	3,39,0[illegible]	13,33,190	.	4,91,789	60	13½—Nom.
Sept 1942	2,11,100	19,40,336		7,32,284	110	85—80
Mar 1943	10,03,138	19,09,703	12,00,000	7,29,293	30	135—111
Sept 1943	11,03,796	30,70,640	12,00,000	10,34,342	*	165—138
June 1944		39,43,210	33,00,000	10,34,023	20	163—144
June 1945	8,40,040	47,00,203	32,00,000	21,70,772	*	168—Nom.

*In lieu of dividend one ordinary fully paid share in Gwalior Industrial Bank Ltd was given for every two shares in this company

KESORAM COTTON MILLS, LIMITED.—Regd. October 18, 1919 Mill at Garden Reach near Calcutta, with 1,000 looms and 57,000 spindles Managing Agents—Birla Brothers Ltd., 8, Royal Exchange Place, Calcutta Directors—(Qualification, 500 Ordinary Shares)—(1) B Kumar, (2) Radhakissen Sonthalia, (3) D P Khaitan; (4) Hirdall Somany; (5) P D Himatsingka, and (6) R K. Bhuwalka

Capital—Authorised—Rs. 50,00,000 Issued and Subscribed—Rs 40,00,000 consisting of (i) 8,00,000 Ordinary Shares of Rs 2-8 each, (ii) 20,000 Cumulative 7 per cent (tax free) [illegible] Preference [illegible] of the Meeting

Liabilities (in Rs.)	31-3-46	31-3-47	Assets (in Rs)	31-3-46	31-3-47
Capital	40,00,000	40,00,000	Gross Block	81,20,733	83,10,866
Gen. Reserves	11,50,000	21,50,000	Depreciation	53,20,833	56,10,444
Tax Reserve	41,04,040	8,77,532			
Other Reserves	8,19,270	9,19,016	Block (Net)	28,00,000	27,00,000
Debts	35,71,001	74,97,723	Other Assets	1,24,11,848	1,13,53,717
Credit Balance	12,50,501	18,70,342			
Total	1,53,11,848	1,40,33,717	Total	1,53,11,848	1,40,53,717

Half-year ended	Taxation Rs.	Depreciation Rs	Net Profit Rs	Reserve Rs	C/Fwd Rs	Dividend % p.a.	Price Range High—Low Rs.
Sept 1942	..	3,75,123	12,30,631	..	11,81,071	...	12½—8½
Mar 1943	29,00,365	3,13,239	—3,17,239	..	1,94,872	10	19½—13½
Sept. 1943	21,00,000	2,09,071	3,76,529	..	3,01,371	40	19½—13½
Mar 1944	32,50,000	3,84,906	4,46,114	.	2,77,187	40	22—15½
Mar 1945	46,00,000	4,07,399	7,34,722	...	2,97,210	70	20½—17½
Mar 1946	31,00,000	4,66,843	9,94,261	5,00,000	46,801	70	20—14½
Mar. 1947	11,00,000	3,79,201	14,33,761	5,00,000	2,20,512	50	37½—19

***KHATAU MAKANJI SPINNING AND WEAVING CO., LTD**—Regd. 1874. Mill at Hanes Road, Byculla, Bombay, with 62,[illegible] spindles and 1,127 looms Agents—Khatau Makanji & Co, Lux[illegible] Buildings Ballard Pier, Fort, Bombay

Capital—Authorised—Rs 60,00,000 Issued and Subscribed—Rs 60,45,000 in (i) 29,[illegible] Ordinary [illegible] (ii) [illegible] Cumulative [illegible] per cent (tax free) Preference Shares and (iii) 29,[illegible] Cumulative [illegible] per cent (tax free) Second Preference Shares all of Rs 100 each, fully paid up Reg Fee—[illegible] Accounts [illegible]

Liabilities (In Rs.)		30-6-46	30-6-47	Assets (In Rs.)		30-6-46	30-6-47
Capital	...	39,94,250	39,94,250	Block (Net)	...	34,27,973	31,54,072
Gen. Reserves	...	4,14,033	11,94,874	Other Assets	...	1,58,60,550	1,18,54,617
Other Reserves	...	70,76,147	26,63,169				
Debts	...	71,21,373	68,56,887				
Credit Balance	...	6,52,720	3,04,409				
Total	...	1,92,88,523	1,80,03,589	Total	...	1,92,88,523	1,80,03,589

Year ended June		Depreciation Rs.	Net Profit Rs.	Reserves Rs.	C/Fwd. Rs.	Dividend % p.a.	Price Range High—Low Rs.
1942	...	4,00,000	20,14,263	2,00,000	16,03,000	17	332½—158
1943	...	3,60,000	—9,80,992	...	26,418	27	680—270
1944	...	3,10,000	9,62,530	...	30,449	20	600—372½
1945	...	3,04,500	4,81,779	...	33,278	14	390—303¾
1946	...	3,03,000	7,98,992	3,50,000	3,320	14	405—315
1947	...	3,61,000	6,32,639	1,50,000	7,009	14	555—280

*KOHINOOR MILLS COMPANY, LIMITED.—Regd. July 6, 1896. Mills at Dadar, Bombay, with 1,844 looms and 97,184 ring spindles. Agents—Kilnick Nixon & Co., Home Street, Fort, Bombay. Directors—(1) Sir Purshotamdas Thakurdas; (2) H. F. Milne; (3) Sir Shantidas Askuran; (4) M. S. Captain; (5) Dinsha K. Daji; (6) Navin Chandra Mafatlal; and (7) R. C. Giles.

Capital—Authorised, Issued and Subscribed—Rs. 50,00,000 in 50,000 shares of Rs. 100 each, fully paid up. Registration Fee—8 annas per share. Accounts—Yearly to December 31. Meeting in March. Auditors—A. F. Ferguson & Co.

Liabilities (In Rs.)		31-12-45	31-12-46	Assets (In Rs.)		31-12-45	31-12-46
Capital	...	45,00,000	45,00,000	Gross Block	...	1,56,69,508	1,77,99,088
Gen. Reserves	...	63,05,000	1,10,65,000	Depreciation	...	1,15,56,370	1,23,37,220
Other Reserves	...	1,00,43,037	17,46,282				
Debts	...	45,24,718	39,59,526	Block (Net)	...	41,13,128	54,62,768
Credit Balance	...	11,31,211	30,27,441	Other Assets	...	2,25,90,838	1,88,36,481
Total	...	2,67,03,966	2,42,98,240	Total	...	2,67,03,966	2,42,98,240

Year ended Dec.		Depreciation Rs.	Net Profit Rs.	Reserves Rs.	C/Fwd. Rs.	Dividend % p.a.	Price Range High—Low Rs.
1940	...	4,47,170	4,77,592	...	10,180	18	408—316
1941	...	8,86,906	13,84,118	4,55,000	1,01,518	27	629—381
1942	...	7,74,717	24,82,660	10,00,000	3,55,965	40	621—417½
1943	...	17,91,117	26,97,750	13,00,000	1,03,873	40	810—582
1944	...	5,03,365	17,47,410	4,00,000	1,91,283	28	762—541
1945	...	1,50,000	13,45,928	2,00,000	27,211	28	671—370½
1946	...	8,91,864	35,40,230	24,80,000	5,47,441	25	1,159—654

*LAKSHMI COTTON MANUFACTURING CO., LTD.—Regd. July 7, 1896. Mill at Sholapur, with 44,412 spindles and 1,321 looms. Capital—Authorised, Issued and Subscribed—Rs. 32,00,000 (i) Rs. 16,00,000 in 6,400 shares of Rs. 250 each, and (ii) Rs. 16,00,000 in 6,400 5 per cent Cumulative Preference Shares of Rs. 250 each, both fully paid up. Reg. Fee—Re. 1 per share. Agents and Secretaries—The Bombay Co., Ltd., 9, Wallace Street; Fort, Bombay. Accounts—Yearly to December 31. Meeting in April.

Liabilities (In Rs.)		31-12-45	31-12-46	Assets (In Rs.)		31-12-45	31-12-46
Capital	...	32,00,000	32,00,000	Block (Net)	...	81,47,495	82,04,750
Gen. Reserves	...	41,96,410	41,96,800	Other Assets	...	97,29,121	1,04,71,881
Other Reserves	...	49,23,688	71,39,835				
Debts	...	48,53,185	32,18,532				
Credit Balance	...	7,03,303	6,20,070				
Total	...	1,78,76,616	1,86,75,637	Total	...	1,78,76,616	1,86,75,637

Year ended Dec.		Depreciation Rs.	Net Profit Rs.	Reserve Rs.	C/Fwd. Rs	Dividend % p.a.	Price Range High—Low Rs.
1942	...		6,52,091	2,00,000	51,756	34	1,200—615
1943			21,12,303	12,00,000	1,20,059	34	1,805—1,110
1944			13,56,127	9,50,000	2,89,936	30	1,840—1,315
1945			11,73,[illegible]	9,00,000	3,28,803	30	1,560—1,302½
1946			17,[illegible]	9,00,000	3,85,970	40	2,120—1,025½

*MADURA MILLS COMPANY, LIMITED.—Regd. September 27, 1889, to wat cotton spinning mill. In January 1924 the Company took over the Coral Mills Co.,

Liabilities (in Rs.)	31-12-43	Assets (in Rs.)	31
Capital	87,51,240	Block (Net)	67,[illegible]
Gen. Reserves	41,00,000	Other Assets	3,0[illegible]
Other Reserves	1,29,75,000		
Debts	2,60,62,321		
Credit Balance	50,14,402		
Total	5,69,32,963	Total	5,69,[illegible]

Year ended Dec	Reserve Rs.	Depreciation Rs	Net Profit Rs.	C/Fwd. Rs.	Dividend % p.a.	Price Rs High—Lo Rs.
1942	...	5,00,000	36,36,437	1,03,210	20	67½—[illegible]
1943	.	5,00,000	90,71,113	48,957	20	71½—[illegible]
1944	.	5,00,000	63,40,000	4,73,401	20	[illegible]
1945	31,00,000	5,00,000	51,83,818	..	20	81½—[illegible]

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Agents—H. Dotta & Son
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Liabilities (in Rs.)	30-6-45	30-6-46	Assets (in Rs.)	30-6-45	30-6
Capital	14,83,400	14,80,756	Block (Net)	9,20,852	12,77,[illegible]
Tax Reserve	2,16,628	1,01,241	Other Assets	27,11,603	2,03,[illegible]
Debts	18,12,333	21,93,334 *			
Credit Balance	1,20,076	99,186			
Total	36,32,437	38,81,746	Total	36,32,437	38,81,[illegible]

Year ended June	Depreciation Rs	Net Profit Rs	Reserves Rs.	C/Fwd. Rs.	Dividend % p.a.	Price Rs High—L Rs.
1941	.	33,971	.	16,074	5	Quote since 19
1942	22,063	1,09,337	...	59,254	...	39—[illegible]
1943	83,967	2,17,861	...	53,678	12	47½—[illegible]
1944	43,603	73,657	..	19,435	6	41—[illegible]
1945	45,119	1,01,397	...	8,773	7½	11½—[illegible]
1946	46,609	80,412	...	9,981	6*	

* Rs. 5 paid up.

*MALABAR SPINNING AND WEAVING CO., LTD.—Registered 1884 Mill Kallai, Malabar, with 19,856 spindles Capital—Rs. 6,00,000 in 3,000 shares of Rs 200 ea fully paid up Reg. Fee—Re. 1 for up to 3 and thereafter 8 annas per share Accounts Yearly to December 31 Meeting in April.

Liabilities (in Rs.)	31-12-43	31-12-46	Assets (in Rs.)	31-12-45	31 12
Capital	6,00,000	6,00,000	Block (Net)	2,08,171	1,36,[illegible]
Gen. Reserves	10,03,000	10,03,000	Other Assets	16,51,325	15,87[illegible]
Debts	59,602	1,08,[illegible]			
Credit Balance	1,94,894	65,[illegible]			
Total	[illegible]	[illegible]	Total	18,59,496	17,23[illegible]

Year ended June	Depreciation Rs.	Net Profit Rs.	Reserve Rs.	C/Fwd. Rs.	Dividend % p.a.	Price Range High—Low Rs.
1942	2,10,028	1,82,273	20,000	17,256	25	310—190
1943	16,277	3,31,322	2,20,000	8,095	20	670—470
1944	14,187	1,31,007	75,000	8,095	12½	575—390
1945	10,229	53,009	...	2,291	10	415—210
1946	11,997	63,128	...	577	7½	500—103

*THE MEYER MILLS, LIMITED.—Regd. 1910 Mill at Ferguson Road, Lower Parel, Bombay, with 40,076 spindles and 1,021 looms Agents—B H Sons, Ltd., Empire House, Hornby Road, Bombay. Capital—Rs 50,00,000 in (i) 40,000 Ordinary Shares, and (ii) 10,000 6 per cent Cumulative Preference Shares both of Rs 100 each, fully paid up. Reg. Fee—4 annas per share. Accounts—Yearly to March 31 Meeting in May

Liabilities (In Rs.)	31-3-46	31-3-47	Assets (In Rs.)	31-3-46	31-3-47
Capital .	10,01,000	50,00,000	Gross Block ..	58,28,241	69,64,768
Gen Reserves .	10,00,000		Other Assets	72,91,772	1,27,83,656
Other Reserves*	50,91,757	58,84,835			
Debts .	20,36,944	69,47,267			
Credit Balance ...	2,68,312	10,15,122			
Total	1,31,20,013	1,88,47,224	Total .	1,31,20,013	1,88,47,224

*Including Depreciation

Year ended	Depreciation Rs.	Net Profit Rs.	Reserve Rs.	C/Fwd Rs.	Dividend % p.a.	Price Range High—Low Rs.
Dec. 1942 .	6,00,000	5,05,748		2,61,234	10	180—80
Dec. 1943 .	9,00,000	9,72,636	2,50,000	1,44,370	20	280—1607
Dec. 1944 ..	2,32,862	9,53,891	85,000	73,163	12½	575—297
Mar 1946 .	3,60,000	8,45,149	5,50,000	3,68,312	.	237½—11½
Mar 1947 ...	2,30,000	6,40,810	...	5,20,122	12	409—255

*MODEL MILLS (NAGPUR), LIMITED.—Regd. 1920 Mill at Umer Road, Nagpur, C P., with 52,408 spindles and 252 looms. Capital—Authorised—Rs 2,00,00,000 in 80,000 Ordinary Shares of Rs. 250 each Issued—Rs. 1,00,00,000 in 40,000 Ordinary Shares of Rs. 250 each Subscribed—Rs. 99,92,750 in 39,911 Ordinary Shares of Rs. 250 each, fully paid up. 2,271 shares forfeited Rs 5,68,500 Total amount received on forfeited shares Rs 1,57,600. Reg. Fee—4 annas per share. Agents—Hansilal Abirchand Dadabhoy & Co., Raco House, Sir Pherozeshah Mehta Road, Bombay Accounts—Yearly to June 30 Meeting in December.

Liabilities (In Rs.)	30-6-46	30-6-47	Assets (In Rs.)	30-6-46	30-6-47
Capital ...	94,91,850	94,91,850	Block (Net) ..	78,92,592	1,26,04,813
Reserves ...	26,98,567	20,72,401	Other Assets ...	68,71,231	79,57,305
Debts ...	10,57,734	74,20,651			
Credit Balance ...	15,03,612	16,07,816			
Total ...	1,47,63,763	2,05,62,118	Total ...	1,47,63,763	2,05,62,118

Year ended June	Depreciation Rs.	Net Profit Rs.	Reserve Rs.	C/Fwd. Rs.	Dividend % p.a.	Price Range High—Low Rs.
1942	12,00,000	5,56,035	...	13,721	15	240—91½
1943	6,00,000	13,37,856	6,85,000	13,180	17½	425—228¾
1944 .. .	.	19,38,014	12,70,400	41,396	17½	377—265
1945 .	2,41,025	7,22,240	2,78,000	18,921	5	286¼—213
1946 .	2,12,482	5,57,005	1,02,000	1,01,160	4	331¼—218¾
1947	3,21,944	4,83,713	1,00,000	18,161	5	375—282½

*MORARJEE GOCULDAS SPINNING AND WEAVING CO. LTD Registered [illegible] Mill at [illegible] Parel Road with [illegible] spindles and 1,052 looms Capital Authorised [illegible] Issued and Subscribed [illegible]

Liabilities (in Rs.)	[illegible]	Assets (in Rs.)	[illegible]
Capital	17,23,000	Block (Net)	[illegible]
Gen. Reserves	71,99,611	Other Assets	[illegible]
Tax Reserve	23,70,400		
Other Reserves	15,000		
Debts	1,02,073		
Credit Balance	9,62,900		
Total	1,11,61,611	Total	[illegible]

Year ended	Depreciation	Net Profit	Reserve	Fund	Dividend % p.a.	Price Range Highest Lowest Rs.
	Rs.	Rs.	Rs.	Rs.		
[illegible]	[illegible]	27,73,[illegible]		11,70,150	33	[illegible]
[illegible]	[illegible]	[illegible]	2,31,174	1,71,134	45	[illegible]
[illegible]	[illegible]	[illegible]	10,00,000	81,157	35	[illegible]
[illegible]	[illegible]	11,48,737	8,00,000	81,111	20	[illegible]
[illegible]	[illegible]	[illegible]		1,21,583	27	[illegible]
[illegible]	3,01,303	3,75,302		1,20,465	23	[illegible]

MIR MILLS COMPANY LIMITED.—Registered at Cawnpore on [illegible] (1[illegible]). Mill at Cawnpore with [illegible] spindles and 1,250 looms. Managing Agents [illegible] Ltd. Registered Office Cawnpore. Directors—(1) K. J. [illegible] (2) R. [illegible] (3) [illegible] (4) H. P. Dhamija, (5) J. P. Evans and (6) D. Neller.

Capital Authorised, Issued and Subscribed.—Rs. 20,00,000 consisting of (1) [illegible] Rs. 50 each, and (2) 10,000 6 per cent (tax free) Cumulative Preference [illegible] of Rs. 50 each, both fully paid up. [illegible] Accounts Yearly to December 31. Meeting in March. [illegible]

Liabilities (in Rs.)	[illegible]	Assets (in Rs.)	[illegible]
[illegible]	[illegible]	Gross Block	[illegible]
Gen. Reserves	[illegible]	Depreciation	[illegible]
Other Reserves	43,10,[illegible]		
Debts	[illegible]	Block (Net)	[illegible]
Credit Balance	[illegible]	Other Assets	[illegible]
Total	1,90,21,[illegible]	Total	[illegible]

Year ended	Depreciation	Reserve	Depreciation	Net Profit	Fund	Dividend % p.a.	Price Range Highest Lowest Rs.
	Rs.	Rs.	Rs.	Rs.	Rs.		
[illegible]	[illegible]		[illegible]	10,69,[illegible]	[illegible]	50	[illegible]
[illegible]	[illegible]		[illegible]	[illegible]	[illegible]	50	[illegible]
[illegible]	[illegible]		[illegible]	[illegible]	[illegible]	50	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	50	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	50	[illegible]

NEW CITY OF BOMBAY MANUFACTURING CO., LTD.—Regd. [illegible] Mill at [illegible] Road, [illegible] with [illegible] looms and [illegible] spindles. Capital Authorised, Issued and Subscribed. Rs. [illegible] in [illegible] shares of Rs. [illegible] each, [illegible] per cent. Div. Free of Income Tax. Managing Agents—[illegible] & Co., [illegible] Street, Fort, Bombay. Accounts—Yearly to December 31. Meeting in March.

Liabilities (in Rs.)	[illegible]	[illegible]	Assets (in Rs.)	[illegible]	[illegible]
Capital	[illegible]	[illegible]	Block (Net)	[illegible]	[illegible]
Gen. Reserves	[illegible]	[illegible]	Other Assets	[illegible]	[illegible]
Tax Reserve	[illegible]	[illegible]			
Other Reserves	[illegible]	[illegible]			
Debts	[illegible]	[illegible]			
Credit Balance	[illegible]	[illegible]			
Total	[illegible]	[illegible]	Total	[illegible]	[illegible]

Year ended	Income	Net Profit	Reserve	Fund	Dividend % p.a.	Price Range Highest Lowest Rs.
	Rs.	Rs.	Rs.	Rs.		
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]

*NEW GREAT EASTERN SPINNING AND WEAVING CO., LTD.—Regd. 1871. Mill at Victoria Gardens Road, Chinchpoogly, Bombay, with 46,881 spindles and 1,008 looms. Agents—W. H. Brady & Co., Ltd., 12-14, Churchgate Street, Bombay. Capital—Rs. 23,00,000 in (i) 15,000 Ordinary Shares of Rs. 100 each, and (ii) 4,000 Cumulative 5½ per cent (taxable) Preference Shares of Rs. 200 each, both fully paid up. Reg. Fee—4 annas per share. Accounts—Yearly to December 31. Meeting in March.

Liabilities (In Rs.)	31-12-45	31-12-46	Assets (In Rs.)	31-12-45	31-12-46
Capital ...	23,00,000	23,00,000	Block (Net) ...	24,09,878	22,70,698
Gen. Reserves ...	21,70,660	23,00,000	Other Assets ...	66,52,141	65,10,092
Tax Reserve ...	2,12,020	2,94,665			
Other Reserves ...	1,50,000	3,72,444			
Debts ...	17,98,607	20,40,924			
Credit Balance ...	24,30,693	14,73,757			
Total ...	90,62,019	87,80,790	Total ...	90,62,019	87,80,790

Year ended Dec.	Depreciation Rs.	Net Profit Rs.	Reserve Rs.	C/Fwd. Rs.	Dividend % p.a.	Price Range High—Low Rs.
1942	3,25,310	4,77,003	70,000	17,020	25	374—215
1943	2,86,983	11,05,511	6,75,423	28,707	25	552—315
1944	1,94,095	12,50,544	6,50,000	2,128	20	482—351
1945	1,78,477	5,84,117	3,51,784	2,061	12½	448—360
1946	2,22,098	5,03,697	2,45,000	158	17½	585—420½

NEW VICTORIA MILLS COMPANY, LIMITED.—Regd. (in U. P.) 1920 to acquire and take over the Victoria Mills Co., Ltd. Mills at Cawnpore, with 72,078 spindles and 1,367 looms. Registrar—R. L. Kapur, B.A., LL.B. Secretaries—J. P. Srivastava & Sons, Ltd., P. O. Box No. 46, Kanpore. Directors—(Qualification, shares valued Rs. 10,000)—(1) J. K. Srivastava; (2) Sir Usha Nath Sen; (3) Karamchand Thapar; and (4) P. K. Chatterji. Voting—On a show of hands every member one vote; on a poll one vote per Ordinary or Preference Share. Deferred 2 votes each. Proxies allowed.

*Capital—Authorised—Rs. 5,00,00,000 in (i) 40,00,000 Preference Shares of Rs. 5 each, (ii) 1,00,00,000 Ordinary Shares of Rs. 2-8 each, and (iii) 50,00,000 Deferred Shares of Re. 1 each. Issued and Subscribed—Rs. 52,05,058-8-0 in (i) 5,21,100 Cumulative 6 per cent (tax-free) Preference Shares of Rs. 5 each, (ii) 9,15,953 Ordinary Shares of Rs. 2-8 each, and (iii) 3,07,676 Deferred Shares of Re. 1 each, all fully paid up. Reg. Fee—Rs. 2 per deed. Deferred Shares participate in dividends up to 10 per cent after Preference and Ordinary Shares have respectively received 6 and 10 per cent; any divisible surplus is then divided equally among the three classes. Accounts—Yearly to December 31. Meeting in March. Auditors—Price, Waterhouse, Peat & Co.

Liabilities (In Rs.)	31-12-45	31-12-46	Assets (In Rs.)	31-12-45	31-12-46
Capital ...	52,02,478	52,02,478	Gross Block ...	50,17,414	50,78,813
Gen. Reserves ..	25,62,532	25,62,532	Depreciation ...	29,75,315	31,73,109
Other Reserves ...	27,766	29,936			
Debts ...	40,27,423	31,66,766	Block (Net) ...	20,12,099	19,05,704
Credit Balance ...	18,60,566	6,35,143	Other Assets ...	1,16,38,667	16,91,151
Total ...	1,36,80,766	1,15,96,855	Total ...	1,36,80,766	1,15,96,855

Year ended Oct.	Taxation Rs.	Depreciation Rs.	Net Profit Rs.	Reserve Rs.	C/Fwd. Rs.	Dividend % p.a.	Price Range High—Low Rs.
1940		1,30,336	2,39,382	...	17,363	...	2¾—1
1941		1,67,187	9,31,696	...	1,21,656	20	4¾—1¾
1942 ...	20,00,000	1,86,653	14,01,646	3,50,000	45,646	20	7¾—4¼
1943 ...	54,00,000	1,90,208	22,66,207	...	5,37,222	20	10¼—7¼
1944 ...	20,89,567	1,96,138	2,04,415	...	70,812	5	11—7¾
Dec. 1945 ..	15,00,000	8,28,111	2,89,754	...	44,605	5	8¾—6¾
1946 .	3,00,000	1,97,794	2,90,537	...	64,318	5	11¼—8¼

*PHOENIX MILLS, LIMITED.—Registered 1905. Mill at Tulsi Pipe Lane Road, off Ferguson Road, Lower Parel, Bombay, with 7,740 mule and 55,700 ring spindles and 996 looms. Agents—Ramaram's Sons, Ltd., Imperial Bank Building, Bank Street, Fort, Bombay. Directors—(1) Ra[illegible] Ramaram; (2) Madanmohan Ramaram; (3) Dinsha K. Daji; (4) D. M. Khot[illegible]; (5) P. Washi[illegible]; (6) Radhakrishna Ramaram.

Capital—Authorised, Issued and Subscribed [illegible]

Book [illegible] per share [illegible]

Liabilities (in Rs.)	31-12-45	31-12-46	Assets (in Rs.)		31-12-45	31-12-46
Capital	8,00,000	8,00,000	Block (Gross)	...	65,31,878	[illegible]
Gen. Reserves	31,00,000	31,70,000	Other Assets	...	1,11,98,913	[illegible]
Other Reserves	37,01,353	30,62,280				
Debts	21,60,318	14,81,709				
Credit Balance	37,10,108	32,23,100				
Total	1,77,70,791	1,46,98,694	Total	...	1,77,70,791	1,46,98,694

Year ended Dec	Depreciation Rs	Net Profit Rs	Reserve Rs.	C/Fwd. Rs	Dividend % p.a.	Price Range High-Low Rs
1940	1,20,000	3,01,711	—2,00,000	30,357	10	515-375
1941	3,33,000	5,81,918	..	6,14,875	20	881-[illegible]
1942	1,87,000	23,18,570	..	60,000	70	677-[illegible]
1943	2,03,000	34,10,041	..	32,81,009	20	[illegible]
1944	2,76,000	34,80,170	33,00,000	1,41,070	10	[illegible]
1945	1,00,000	14,03,158	12,00,000	3,10,103	20	793-[illegible]
1946	2,03,000	11,09,092	6,50,000	1,69,100	30	1,[illegible]-[illegible]

PRAVATI TEXTILE MILLS, LIMITED.—Registered April 24, 1936. Mill at Panihati, 24-Pgs. North of Calcutta. **Managing Agents**—K. C. Biswas Co., Panihati, 24 Pargans. **Directors** (Ordinary Shares) (Holding 101 shares)—(1) Paresh Narayan Chaudhuri; (2) Narendra Kumar Sen; (3) S. P. Roy Choudhury; (4) Nalini Ranjan Ghosh; (5) K. C. Biswas; (6) Dr. S. N. Sinha; and (7) S. C. Guha.

Capital: Authorised [illegible] Ordinary Shares of Rs. 10 [illegible]

Liabilities (in Rs.)	31-12-45	Assets (in Rs.)		31-12-45
Capital	11,93,065	Block (Net)	..	[illegible]
Debts	1,10,620	Other Assets	..	10,[illegible]
Credit Balance	[illegible]			
Total	13,16,203	Total		13,15,[illegible]

Year ended Dec	Depreciation Rs	Net Profit Rs.	Reserve Rs.	C/Fwd Rs	Dividend % p.a.	Price Range High-Low Rs
1942	[illegible]	26,[illegible]	..	10,[illegible]	10	[illegible]
1943	[illegible]	41,[illegible]	..	26,[illegible]	14[illegible]	11[illegible]-10
1944	[illegible]	[illegible]	..	[illegible]	..	11[illegible]-10
1945	13,404	[illegible]	..	28,161	..	11[illegible]-10[illegible]

[illegible] 1933. Formed [illegible]

Liabilities (in Rs.)	30-6-45	30-6-46	Assets (in Rs.)		30-6-45	30-6-46
Capital	24,37,720	24,37,720	Block (Net)	..	17,70,377	13,[illegible]
Tax Reserve	[illegible]	5,21,[illegible]	Other Assets	...	30,93,102	[illegible]
Debts	[illegible]	[illegible]				
Credit Balance	[illegible]	11,11,[illegible]				
Total	[illegible]	[illegible]	Total		[illegible]	[illegible]

Year ended June	Taxation Rs.	Depreciation Rs.	Net Profit Rs.	Reserve Rs.	C/Fwd. Rs.	Dividend % p.a.	Price Range High—Low Rs.
1043 ...	13,70,000	1,54,568	2,61,143	...	44,009	10	...
1044 ...	13,00,000	1,44,462	1,20,528	...	18,450	7½	22—10
1045 ...	13,00,000	1,27,304	09,130	...	20,205	5	22 Nom.
1046 ...	10,00,000	1,20,201	1,01,000	...	24,042	5	20½—20¼

*RAZA TEXTILES, LIMITED.—Regd. 1038. Mill at Rampur in Rampur State with 440 looms and necessary complement of ring spindles. Managing Agents—Sir J. P. Srivastava & Sons (Rampur) Ltd., Rampur. Directors—(1) J. K. Srivastava; (2) B. H. Zaidi; (3) Rai Bahadur Maha Narain; (4) Sir Henry Horsman; (5) Rai Bahadur Chotay Lal; (6) Dr. Sir J. P. Srivastava; (7) Sahib Zada-Masuduzzafar Khan; and (8) Dr. Islam Mohd. Khan.

Capital—Authorised—Rs. 60,00,000 in (i) 3,00,000 Ordinary Shares of Rs. 10 each; (ii) 20,000 Cumulative 6½ per cent "A" Preference Shares of Rs. 100 each, and (iii) 1,00,000 0½ per cent Cumulative "B" Preference Shares of Rs. 10 each. Issued and Subscribed—Rs. 47,50,000 in (i) 3,00,000 Ordinary Shares of Rs. 10 each, (ii) 7,500 Cumulative 0½ per cent (free of Rampur State Income-tax only) Preference Shares of Rs. 100 each, and (iii) 1,00,000 0½ per cent Cumulative "B" Preference Shares of Rs. 10 each, all fully paid up. Reg. Fee—Rs. 2 per deed. Rampur Stamp necessary. Accounts—Yearly to December 31. Meeting in March. Auditors—Price, Waterhouse, Peat & Co.

Liabilities (in Rs.)	31-12-46	Assets (in Rs.)	31-12-46
Capital	47,50,000	Block (Net)	26,23,564
Gen. Reserves	02,03,525	Other Assets	26,88,405
Other Reserves	3,54,583		
Debts	4,18,703		
Credit Balance	5,25,158		
Total	1,53,11,969	Total	1,53,11,969

Year ended Dec.	Sales Rs.	Depreciation Rs.	Net Profit Rs.	Reserve Rs.	C/Fwd. Rs.	Dividend % p.a.	Price Range High—Low Rs.
1040 ...	...	...	—30,555	...	—30,555	...	...
1041 ...	27,03,886	2,39,487	4,70,085	1,01,581	87,482	10	17—14
1042 ...	47,32,595	2,33,336	17,37,824	10,50,000	81,507	20	...
1043 ...	76,47,576	2,57,117	34,22,592	29,86,602	1,43,807	10	00—55
1044 ...	05,51,056	2,11,337	14,27,255	3,47,163	2,35,149	35	70½—03½
1045 ...	57,44,407	2,09,603	0,80,813	...	1,30,712	25	79½—63½
1046 ...	40,88,206	2,03,008	3,85,446	...	11,408	10	70½—79½

*SASSOON AND COMPANY'S SILK MILL CO., LTD.—Regd. April 27, 1883. Mill 297 looms. Managing Agents—David Sassoon & Co., Fort, Bombay. Directors—(1) A. Pether; (2) Sir Ishwardas Lukhmidas; (3) Maneckshaw N. Pochkhanawalla; (4) C. R. M. Tippet; (5) Sir Chunilal V. Mehta, K.C.S.I.; and (6) L. B. Green.

Capital—Authorised, Issued and Subscribed—Rs. 2,00,000 in 20,000 shares of Rs. 10 each, fully paid up. Reg. Fee—4 annas per share. Accounts—Yearly to December 31. Meeting in April. Auditors—A. F. Ferguson & Co., and S. B. Billimoria & Co.

Liabilities (in Rs.)	31-12-45	31-12-40	Assets (in Rs.)	31-12-45	31-12-40
Capital ...	2,00,000	2,00,000	Block (Net) ...	1,88,102	1,80,277
Gen. Reserves ...	49,510	49,510	Other Assets ...	12,10,807	9,14;150
Other Reserves ...	0,82,909	6,24,883			
Debts ...	2,88,862	1,00,537			
Credit Balance ...	83,568	68,502			
Total ...	14,04,009	11,03,433	Total ...	14,04,009	11,03,433

Year ended Dec.	Reserves Rs.	Depreciation Rs.	Net Profit Rs.	C/Fwd. Rs.	Dividend % p.a.	Price Range High—Low Rs.
1940 ...	...	..	97,127	4,720	50	88½—74
1941 ...	..	..	98,352	3,032	50	103—82
1942		.	7,16,946	10,028	55	103—80
1943			1,05,781	5,800	55	115½—97½
1944	2,35,000		3,11,119	1,928	40	105—82
1945			81,410	3,568	40	95—75
1946 ...	10,000		74,934	8,502	30	104—95

*SASSOON SPINNING AND WEAVING COMPANY, LIMITED.—Regd. March, 1874. Mill at Mount Estate, Mazagon, Bombay, with 80,240 spindles and 1,233 looms. Managing Agents—David Sassoon & Co., Ltd., 125, Mahatma Gandhi Road, Fort, Bombay. Directors—(1) A. Pether; (2) C. R. M. Tippet; (3) Sir Isswarbhai Lukhmidas; (4) M. Y. Pochkhanawalla; and (5) L. H. Green.

Capital—Authorised, Issued and Subscribed—Rs. 25,00,000 in 2,50,000 shares of Rs. 10 each, fully paid up. Reg. Fee—4 annas per share up to 5 shares; 8 to 50 shares Re. 1 per transfer; 51 to 100 Rs. 2 per transfer; 101 to 500 Rs. 5 per transfer; 501 to 1,000 Rs. 10 per transfer; 1,001 and above Rs. 15 per transfer. Accounts—Yearly to December 31. Meeting in April. Auditors—A. F. Ferguson & Co.

Liabilities (in Rs.)	31-12-43	31-12-44	Assets (in Rs.)	31-12-43	31-12-44
Capital	25,00,000	25,00,000	Block (Net) ...	16,60,772	15,33,[illegible]
Gen. Reserves	22,366	22,366	Other Assets ...	73,94,760	64,30,[illegible]
Other Reserves	43,41,816	54,07,339			
Debts ..	18,20,062	18,67,891			
Credit Balance	2,50,284	2,37,103			
Total	89,55,532	80,14,900	Total ...	89,55,532	80,14,900

Year ended Dec.	Depreciation Rs.	Net Profit Rs.	Reserve Rs.	C/Fwd. Rs.	Dividend % p.a.	Price Range High—Low Rs.
1940 ...	96,071	—1,99,140	...	—1,14,234	...	7—4
1941	2,00,079	10,39,321	...	9,39,001	...	22—7
1942 ..	2,00,000	7,20,113	2,75,000	9,40,701	17½	25—13½
1943 ...	2,02,648	1,01,169	3,10,000	37,607	20	31—25
1944 ..	1,79,421	23,27,211	23,45,000	17,391	12½	34½—21
1945 ...	1,47,712	4,54,294	1,75,000	9,243	10	25—19½
1946 .	1,12,414	1,47,817	80,000	2,103	5	40—23

Liabilities (in Rs.)	31-3-46	31-3-47	Assets (in Rs.)	31-3-46	31-3-47
Capital	32,00,000	32,00,000	Block (Net) ...	1,11,46,028	1,03,13,655
Gen. Reserves	92,58,000	1,27,14,000	Other Assets ...	1,50,20,995	1,51,88,873
Other Reserves .	71,21,916	17,34,335			
Debts ..	32,76,588	54,59,257			
Credit Balance ...	53,11,119	26,95,436			
Total ...	2,61,67,623	2,58,07,023	Total ...	2,61,67,023	2,58,07,023

Year ended March	Depreciation Rs.	Net Profit Rs.	Reserve Rs.	C/Fwd. Rs.	Dividend % p.a.	Price Range High—Low Rs.
1942 ...	12,12,000	9,03,765	2,10,000	2,26,931	30	7,120—2,830
1943 ..	10,00,000	11,03,338	2,10,000	4,62,269	40	11,000—5,000
1944 ...	8,25,000	5,80,107	...	3,83,376	40	11,225—7,400
1945 ...	9,00,000	6,99,778	5,00,000	1,83,154	25	8,045—6,350
1946 ...	7,68,000	5,07,965	..	1,05,119	25	10,000—7,115
1947 ...	8,40,000	4,60,317	2,00,000	97,436	20	10,000—9,000

*SHRI VIKRAM COTTON MILLS, LIMITED.—Regd. 1921. Formerly known as [illegible] Capital—

Liabilities (in Rs.)	31-12-45	31-12-46	Assets (in Rs.)	31-12-45	31-12-46
Capital ...	8,96,516	8,96,516	Block (Net) ...	8,49,692	8,47,035
Special Reserves ...	1,77,497	1,00,965	Other Assets ...	18,14,968	13,65,053
Debts ...	14,62,606	9,89,143			
Credit Balance ...	1,27,941	1,65,447			
Total ...	26,64,560	22,12,071	Total ...	26,64,560	22,12,071

Year ended Dec.	Depreciation Rs.	Net Profit Rs.	Reserves Rs.	C.Fwd. Rs.	Dividend % p.a.	Price Range High—Low Rs.
1942	81,278	1,50,964	...	15,510	...	...
1943	71,608	1,00,009	...	3,100	6	...
1944	63,550	97,245	...	...	6	...
1945	59,494	1,27,941	...	...	6	...
1946	62,641	1,65,446	...	1,04,227	6	...

*SIMPLEX MILLS COMPANY, LTD.—Regd. 1912. Mill at Jacob Circle, Bombay, with 35,728 spindles and 1,289 looms. Till 1922 it was under the management of Allen Bros. & Co. (Bombay), Limited. Agents—Forbes, Forbes Campbell & Co., Ltd., Home Street, Bombay. Directors—(1) R. W. Bullock (Chairman); (2) Sir Purshotamdas Thakurdas, K.B.E., C.I.E.; (3) The Hon. Sir Shantidas Askuran, Kt.; (4) Sir B. N. Karanjia, Kt.; and (5) J. C. Lancashire.

Capital—Authorised—Rs. 25,00,000. Issued and Subscribed—Rs. 21,00,000 in 42,000 shares of Rs. 50 each, fully paid up. Reg. Fee—4 annas per share. Accounts—Yearly to March 31. Meeting in June. Auditors—S. B. Billimoria & Co.

Liabilities (in Rs.)	31-3-46	31-3-47	Assets (in Rs.)	31-3-46	31-3-47
Capital ...	14,00,000	14,00,000	Block (Net) ...	51,94,225	52,33,649
Gen. Reserves ...	7,85,655	7,86,621	Other Assets ...	77,44,834	70,86,753
Other Reserves ...	92,68,359	80,65,595			
Debts ...	12,78,225	22,72,245			
Credit Balance ...	2,00,320	3,02,008			
Total ...	1,29,32,609	1,23,57,402	Total ...	1,29,39,009	1,23,57,402

Year ended March	Depreciation Rs.	Net Profit Rs.	Reserves Rs.	C.Fwd. Rs.	Dividend % p.a.	Price Range High—Low Rs.
1941	2,50,000	2,42,299	...	1,48,985	12	116½—90
1942	2,50,000	19,45,777	1,00,000	10,14,576	24	272—114
1943	2,50,000	1,22,701	6,00,000	24,277	26	225—201
1944	2,00,000	15,81,259	8,70,000	41,566	35	330—270
1945	2,00,000	10,25,223	6,50,000	29,223	22	279—227
1946	2,00,000	9,59,207	4,20,000	14,529	26	347—247
1947	1,96,900	6,47,818	2,10,000	54,228	22	600—395

SREE RADHESYAM MILLS, LIMITED.—Regd. February 25, 1941. Mill on 100 bighas of land at 220, Nakhapara Road, Ghosery, Howrah, with 405 looms and 45,000 spindles. Formerly known as Bharat Abhyudaya Cotton Mills, Ltd. Managing Agents—Sobharam Keshavdev, 15, Netaji Subhas Road, Calcutta. Directors—(Qualification, share of nominal value of Rs. 5,000)—(1) Narsimull Bhuwalka; (2) B. P. Khaitan; (3) S. C. Roy; (4) Chimanlal Bhuwalka; (5) Indersland Bhuwalka; and (6) Moplaj Bhuwalka.

Capital—Authorised—Rs. 45,000. Issued and Subscribed—Rs. 20,00,000 in (i) 1,50,000 Ordinary Shares of Rs. 10 each, and (ii) 5,000 Preference Shares of Rs. 100 each, fully paid up. On March 22, 1946 the authorised capital was raised from Rs. 20,00,000 to Rs. 45,00,000 by creation and issue of 2,00,000 Ordinary shares of Rs. 10 each and 5,000 Preference shares of Rs. 100 each, which were to be issued after six months to existing shareholders in the proportion of 4 new Ordinary shares for 3 Ordinary shares held and 1 new Preference share for 1 Preference share held. Accounts—Yearly to December 31. Meeting in May. Auditors—K. N. Gutgutia & Co.

Debentures—Rs. 1,00,000 in 5½ per cent leaver bonds of Rs. 1,000 each. Issued at par on September 1, 1941 [illegible] at par on September 30, 1945 with the option of repayment at any time after [illegible] 30, 1946 [illegible] the essential [illegible] notice. Interest payable on March 30, September 30.

Liabilities (in Rs.)		31-12-45	Assets (in Rs.)		31-12-45
Capital	...	20,00,000	Gross Block	...	19,87,427
Debentures	...	5,00,000	Depreciation	...	4,67,590
Gen Reserves	...	1,50,000			
Other Reserves	..	5,65,000	Block (Net)	...	15,19,837
Debts	...	21,77,626	Other Assets	...	41,76,699
Credit Balance	...	3,03,410			
Total		56,96,036	Total	...	56,96,036

Year ended Dec.		Sales Rs	Net Profit Rs.	Depreciation Rs.	Reserves Rs.	C/Fwd. Rs.	Dividend % p.a.	Price Range High—Low Rs.
1941	...	9,15,923	53,561	2,658	...	2,658	...	Quoted from 29-43
1942	.	43,33,939	1,33,333	5,18,237	80,000	17,806	15	19½—17½
1943	...	57,10,356	2,37,746	89,030	70,000	14,265	15	25—18½
1944	.	64,51,285	1,30,624	1,02,464	...	6,378	17½	19½—15
1945	..	52,07,006	1,07,031	87,255	...	18,411	10	

N. B—The net profit is shown after providing for taxation Rs. 8,00,000 in 1942, Rs. 1,73,[illegible] in 1943, Rs 90,000 in 1944, and Rs 1,00,000 in 1945

SUTLEJ COTTON MILLS, LIMITED.—Regd. 1934. Mill at Okara, Punjab, with [illegible] Exchange [illegible] D Bulsi [illegible] D Hoshi [illegible] secretary.

Capital—Authorised—Rs. 75,00,000 in 5,00,000 shares of Rs. 10 each and 25,000 shares of Rs 100 each. Issued and Subscribed—Rs. 15,00,000 in 1,50,000 Ordinary Shares of Rs 10 each fully paid up. Reg. Fee—Re 1 per deed. Accounts—Yearly to March 31. Meeting in December. Auditors—K. N. Gutgutia & Co.

Liabilities (in Rs.)			31-3-45	Assets (in Rs.)			31-3-45
Capital	...	...	15,00,000	Gross Block	...	...	42,79,27[illegible]
Debentures	...	...	8,00,000	Depreciation	...	...	22,78,[illegible]
Gen Reserves	...	...	15,00,000				
Other Reserves	..	...	49,10,689	Block (Net)	...	...	20,00,[illegible]
Debts	...	...	17,45,354	Other Assets	...	...	1,01,[illegible]
Credit Balance	..	..	17,16,182				
Total	...	...	1,21,72,225	Total	...	...	1,21,72,[illegible]

Year ended March		Sales Rs.	Depreciation Rs.	Net Profit Rs	Reserves Rs.	C/Fwd. Rs.	Dividend % p.a.	Price Range High—Low Rs.
1941	.	...	3,66,137	1,53,947	...	6,640	10	15—16½
1942	..	68,27,293	3,63,223	2,87,604	..	26,744	12½	20—14
1943		1,23,47,699	3,21,015	7,80,591	.	5,87,536	15	19—
1944		1,78,02,521	2,87,522	15,46,145	15,00,000	5,83,644	200	40—
1945		1,74,33,624	2,61,203	8,32,339	...	14,16,282	20	38½—

N. B—The net profit is shown after providing for taxation Rs. 1,69,000 in 1941, Rs. 4,33,000 in 1942, Rs. 20,10,000 in 1943, Rs. 32,00,000 in 1944.

*SVADESHI MILLS COMPANY, LIMITED.—Regd. September 13, 1886 Mill at Kurla in the outskirts of Bombay, with 63,040 spindles and 2,120 looms. Managing Agents—Tata Industries Ltd., Bombay House, 24, Bruce Street, Fort Bombay Directors—(1) Sir Sorab Saklatvala; (2) J. R D Tata; (3) Sir Homi Modi; (4) Dharamsey Mulraj Khatau; (5) Sir H M. Mehta; (6) D D. Homer; (7) C. F. Wadia; (8) N. H Tata; and (9) Sir F I Rahimtoola.

Capital—Authorised, Issued and Subscribed—Rs. 45,00,000 divided into (i) 20,000 Ordinary Shares of Rs. 100 each, and (ii) 15,000 Cumulative 5 per cent (tax-free) Preference Shares of Rs. 100 each, both fully paid up Reg. Fee—4 annas per share Accounts—Yearly to December 31. Meeting in April. Auditors—Sorab S Engineer & Co, and A S. Madon & Co.

Liabilities (in Rs.)		31-12-45	31-12-44	Assets (in Rs)	31-12-45	31-12-44
Capital	...	45,00,000	45,00,000	Block (Gross)	77,72,597	72,33,21[illegible]
Gen. Reserves	..	85,51,237	89,50,000	Other Assets	2,15,43,197	2,20,26,849
Other Reserves		1,10,00,071	39,44,204			
Debts	.	44,72,201	1,08,15,176			
Credit Balance		7,91,262	8,50,585			
Total		2,93,15,794	2,99,60,003	Total	2,93,15,794	2,99,60,085

Year ended Dec.	Taxation Rs.	Depreciation Rs.	Net Profit Rs.	Reserves Rs.	C/Fwd. Rs.	Dividend % p.a.	Price Range High—Low Rs.
1940 ...	...	1,00,000	2,15,412	...	3,103	7	384—217
1941 ...	...	3,00,000	6,66,941	2,00,000	35,044	18	575—243
1942 ...	...	4,00,000	9,92,967	1,50,478	52,533	25	455—372
1943 ...	...	5,00,000	24,70,697	13,43,000	57,230	35	604—534½
1944 ...	...	4,00,000	17,10,228	9,00,000	40,458	22	634—5850
1945 ...	...	3,00,000	16,09,804	8,50,000	56,262	22	623—
1946 ...	34,75,000	3,00,000	22,92,036	13,97,743	65,585	27	962—00 65

THE SWADESHI COTTON MILLS COMPANY, LIMITED.—Founded in 1911 and registered as a Public Limited Company in 1927. Mill at Cawnpore, with 114,836 ring spindles 11,420 doubling spindles and 1,877 looms. Managing Agents—Jalpuria Brothers, Limited, Post Box No. 10, Cawnpore. Directors—(1) Gajadhar Jalpuria; (2) G. D. Birla; (3) G. L. Bangur; and (4) B. P. Khaitan.

Capital—Authorised, Issued and Subscribed—Rs. 1,22,50,000 divided into (i) 1,75,000 Ordinary Shares of Rs. 10 each, (ii) 35,000 Cumulative 6 per cent (tax-free) Preference Shares of Rs. 100 each, and (iii) 7,00,000 Preferred Ordinary Shares of Rs. 10 each, all fully paid up. Reg. Fee—Rs. 2 per deed. Accounts—Yearly to December 31. Meeting in April. Auditors—Lovelock & Lewes.

Liabilities (in Rs.)	31-12-45	31-12-46	Assets (in Rs.)	31-12-45	31-12-46
Capital ...	52,50,000	1,22,50,000	Block (Net) ...	27,55,585	84,52,853
Gen. Reserves ...	1,50,000	1,50,000	Other Assets ...	2,56,01,245	3,07,53,507
Other Reserves ...	1,00,43,730	1,53,15,829			
Debts ...	11,89,015	15,27,245			
Credit Balance ...	21,74,035	40,03,287			
Total ...	2,83,56,830	3,42,03,302	Total ...	2,83,56,830	3,42,03,302

Year ended Dec.	Taxation Rs.	Depreciation Rs.	Net Profit Rs.	C/Fwd. Rs.	Dividend % p.a.	Price Range High—Low Rs.
1940 ...	7,49,055	5,00,000	8,40,032	8,10,780	50	603—547½
1941 ...	45,00,000	6,00,000	19,00,895	11,27,021	00	555—533
1942 ...	1,10,00,000	6,00,000	34,05,534	23,28,155	120	408—403
1943	*2,25,50,000*	*6,00,000*	*34,86,330*	*13,82,870*	*120*	*1,310—1,100*
1944 ...	...	6,00,000	33,38,757	8,24,030	60	2,001—1,650
1945 ...	92,10,000	6,00,000	13,49,399	9,14,034	60	1,870—1,870
1946 ...	58,00,000	6,00,000	40,49,252	9,44,053	20	2,050—2,350

N. B.—Rs. 20,00,000 was transferred to Reserve in 1946.

*SWAN MILLS, LIMITED.—Regd. 1909. Mill at Sewree, New Road, Bombay, with 35,804 spindles and 552 looms. Agents—James Finlay & Co., Ltd., Chartered Bank Buildings, Fort, Bombay. Directors—(1) C. F. Morris; (2) Ambalal Sarabhai; (3) Ramnlwas Ramnarain; (4) Sir Chunilal V. Mehta; (5) G. Furze; and (6) J. C. Burns.

Capital—Authorised, Issued and Subscribed—Rs. 24,00,000 in 24,000 shares of Rs. 100 each, fully paid up. Reg. Fee—4 annas per share; maximum Rs. 10 per deed. Accounts—Yearly to December 31. Meeting in April. Auditors—A. F. Ferguson & Co.

Liabilities (in Rs.)	31-12-46	Assets (in Rs.)	31-12-46
Capital ...	24,00,000	Block (Net) ...	10,36,053
Gen. Reserves ...	23,31,000	Other Assets ...	17,69,465
Other Reserves ...	19,63,000		
Debts ...	67,71,054		
Credit Balance ...	5,40,464		
Total ...	1,37,05,518	Total ...	1,37,05,518

Year ended Dec.	Reserve Rs.	Depreciation Rs.	Net Profit Rs.	C/Fwd. Rs.	Dividend % p.a.	Price Range High—Low Rs.
1940 ...	...	2,75,000	1,86,491	15,940	7½	158—130
1941 ...	...	4,21,586	2,29,573	5,522	10	357—153
1942 ...	...	5,15,468	4,99,508	25,030	20	301—160
1943 ...	8,16,000	.	8,24,048	9,078	35	355—279
1944 ..	5,55,000	..	10,06,177	71,155	20	387—301
1945 ...	6,00,000	..	10,83,003	24,158	20	357—298
1946 ...	3,16,098	4,50,000	8,33,004	60,404	20	354—300

[illegible] Mills at Dadar Road, Par[illegible] [illegible] Shares of Rs [illegible] Rs. 25 each [illegible] Fee—[illegible] K. S. Aiyar & [illegible]

Liabilities (in Rs.)	31-12-43	31-12-40	Assets (in Rs.)	31-12-43	[illegible]
Capital ..	47,34,438	32,31,138	Gross Block ...	64,09,919	[illegible]
Gen. Reserves	21,20,000	44,20,000	Depreciation ..	11,23,000	[illegible]
Other Reserves	33,93,775	11,70,187			
Debts	42,70,213	60,46,322	Block (Net) ...	52,83,919	[illegible]
Credit Balance .	2,39,788	4,15,012	Other Assets ..	99,54,295	[illegible]
Total	1,43,39,214	1,50,43,709	Total ...	1,52,38,214	[illegible]

Year ended Dec.	Taxation Rs.	Depreciation Rs.	Net Profit Rs.	Reserves Rs.	C/Fwd. Rs	Dividend % p.a.	Price Range Highest Rs.
1940	.		1,24,207	...	—60,033	...	[illegible]
1941	. .	...	7,82,978	7,82,978	8,275	...	[illegible]
1942	.. .	.	16,23,391	...	...	...	[illegible]
1943	..	.	16,40,049	2,16,000	9,975	25	[illegible]
1944	.. .	4,00,000	12,16,131	9,50,000	42,592	6	[illegible]
1945	.	3,50,000	8,66,000	7,24,410	41,522	6	[illegible]
1946	.. 17,00,000	3,75,000	10,41,300	6,00,000	51,079	12	[illegible]

Remarks—The profit for 1941 was transferred to Debenture Interest Account, Debenture Trustee Account, etc., and that for 1942 was paid to Debenture trustees.

VISHNU COTTON MILLS, LIMITED.—*Regd.* May 11, 1906. Mill at Kalyan with 44,[illegible] spindles and 1,[illegible] looms. Agents and Secretaries—The Bombay Co. Ltd., 9 Wallace Street, Fort, Bombay. Capital—Authorised—Rs. 50,00,000 divided into (i) [illegible] Ordinary Shares of Rs. 100 each, and (ii) 2,000 Preference Shares of Rs. 500 each, and Subscribed—Rs. 24,00,000 divided into (i) 16,000 Ordinary Shares of Rs. 100 each and (ii) [illegible] Non-Cumulative Five per cent (Taxable) Preference Shares of Rs. 500 each, both fully paid up. Fee—[illegible] annas per share. Accounts—Yearly to December 31. Meeting in April.

Liabilities (in Rs.)	31-12-43	31-12-40	Assets (in Rs.)	31-12-43	[illegible]
Capital ..	24,00,000	24,00,000	Block (Net) ...	80,34,[illegible]	[illegible]
Gen. Reserves ..	33,34,879	41,24,817	Other Assets ...	1,01,45,027	[illegible]
Other Reserves	31,37,254	19,55,879			
Debts ..	29,62,501	41,37,106			
Credit Balance	4,34,307	3,01,204			
Total ..	1,41,96,915	1,35,22,[illegible]	Total ...	1,81,96,915	[illegible]

Year ended Dec.		Depreciation Rs.	Net Profit* Rs.	Reserve Rs.	C/Fwd. Rs	Dividend % p.a.	Price Range Highest Rs.
[illegible]	.. .	[illegible]	[illegible]	...	14,[illegible]	23	[illegible]
[illegible]	... .	[illegible]	14,[illegible]		1,[illegible]	44	[illegible]
[illegible]	.	[illegible]	13,[illegible]		[illegible]	26	[illegible]
[illegible]		[illegible]	[illegible]	[illegible]	[illegible]	24	[illegible]
[illegible]		[illegible]	[illegible]	[illegible]	1,[illegible]	30	[illegible]

* [illegible]

*WESTERN INDIA SPINNING AND MANUFACTURING CO., LTD.—Regd. September 23, 1880. Mill at Kalachowki Road, Chinchpoogly, Bombay, with 43,228 ring spindles and 1,354 looms. Agents—Thackersey Mooljee Sons & Co., 16, Apollo Street, Fort, Bombay. Capital—Authorised, Issued and Subscribed—Rs. 12,00,000 in 1,200 shares of Rs. 1,000 each, fully paid up. Reg. Fee—Re. 1 per share. Accounts—Yearly to March 31. Meeting in August.

Liabilities (In Rs.)	31-3-44	Assets (In Rs.)	31-3-44
Capital	12,00,000	Block (Net)	61,55,992
Gen. Reserves	11,79,430	Other Assets	80,98,903
Other Reserves	37,61,679		
Debts	23,10,760		
Credit Balance	58,02,941		
Total ...	1,42,54,810	Total ...	1,42,54,810

Year-ended March.	Depreciation Rs.	Net Profit Rs.	Reserve Rs.	C/Fwd. Rs.	Dividend % p.a.	Price Range High—Low Rs.
1942	2,45,000	2,15,620	...	13,670	17	2080—1050
1943	2,00,000	2,00,762	...	13,482	25	3550—1500
1944	1,41,221	3,05,767	500	6,650	26	4000—2550

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Liabilities (in Rs.)	31-12-46	30-6-47	Assets (in Rs.)	31-12-46	[illegible]
Capital	15,00,000	15,00,000	Gross Block	30,07,703	[illegible]
Debenture	6,00,000	6,00,000	Depreciation	19,77,596	[illegible]
Gen. Reserve	8,00,000	8,25,000			
Tax Reserve	1,57,000	1,93,000	Net Block	10,33,107	[illegible]
Spl Reserve	2,64,500	2,64,500	Stocks & Stores	24,61,138	[illegible]
Debts	20,16,710	19,51,125	Outstandings	13,33,192	
Credit Balance	1,53,318	1,50,745	Cash	6,360	[illegible]
			Investments	49,770	[illegible]
Total	50,85,528	53,99,370	Total	50,85,528	[illegible]

Half-year ended	Depreciation Rs	Taxation Rs	Net Profit Rs.	Reserve Rs.	C/Fwd. Rs.	Dividend % p.a	[illegible] Rs
June 1942	50,000	1,67,425	1,44,090	75,000	49,990	10	156—
Dec 1942	50,000	2,47,239	1,09,343	66,000	33,722	10	203—
June 1943	25,000	3,66,178	1,23,356	33,500	31,578	15	[illegible]
Dec. 1943	.	. .	—1,27,233	—25,000	14,323	10	
June 1944	50,000	3,72,909	84,931	25,000	12,737	10	
Dec 1944	25,000	3,57,102	1,31,524	53,587	20,101	10	415—
June 1945	50,000	2,48,018	83,641	64,092	26,343	10	53—
Dec. 1945	25,000	2,43,437	1,41,919	74,095	31,766	10	709—
June 1946	25,000	1,48,205	1,14,663	50,000	27,431	12½	
Dec. 1946	25,000	1,28,846	1,25,833	49,843	15,316	12½	
June 1947	30,000	69,726	90,820	24,400	14,743	12½	

[illegible] COMPANY LIMITED—Regd. 1893. Mills [illegible] of Calcutta) with [illegible] McLeod & Co. [illegible] 7½ per cent of [illegible] ker; (2) H. [illegible]

*Capital—Authorised—Rs. 60,00,000 (i) Rs 45,00,000 in 15,000 Ordinary Rs 100 each, and (ii) Rs 15,00,000 in 15,000 Cumulative 6 per cent (tax free) Preference Shares [illegible]

Liabilities (in Rs.)	31-1-47	31-7-47	Assets (in Rs.)	31-1-46	[illegible]
Capital	45,00,000	45,00,000	Gross Block	99,67,143	[illegible]
Gen Reserve	18,50,000	19,75,000	Depreciation	73,00,000	[illegible]
Tax Reserve	4,04,000	8,20,000			
Spl Reserve	7,02,000	7,02,000	Net Block	26,67,143	[illegible]
Debts	79,26,180	77,51,437	Stocks & Stores	66,61,211	[illegible]
Credit Balance	3,03,709	3,02,977	Outstandings	92,27,347	[illegible]
			Cash	1,16,133	[illegible]
			Investments	1,09,020	[illegible]
Total	1,57,80,889	1,60,42,464	Total	1,57,80,889	1,60,42,[illegible]

Half-year ended	Depreciation Rs.	Taxation Rs.	Net Profit Rs.	Reserve Rs	C/Fwd. Rs.	Dividend % p.a.	Pr [illegible] Rs.
July 1942	50,000	5,75,000	2,67,687	1,05,000	26,111	15	233—
Jan 1943	1,00,000	6,85,703	2,17,751	30,000	56,363	15	375—
July 1943	1,25,000	13,20,000	3,72,467	1,49,000	28,250	25	338—
Jan. 1944	1,00,000	7,63,112	2,79,243	46,917	28,084	25	472—
July 1944	1,50,000	20,85,000	3,20,601		41,775	35	614—
Jan. 1945	1,25,000	12,30,307	3,65,260	1,00,000	36,535	30	617—
July 1945	1,00,000	9,56,393	2,76,398	50,000	30,433	25	744—
Jan. 1946	1,23,000	9,36,483	3,36,601	1,50,000	34,539	25	883—
July 1946	1,00,000	5,11,017	1,74,159	2,00,000	38,898	30	1,403—
Jan. 1947	1,00,000	6,10,613	3,09,511	1,13,520	38,700	15	1,495—
July 1947	69,000	[illegible]	[illegible]	[illegible]	42,977	15	585—

ANGLO-INDIA JUTE MILLS COMPANY, LIMITED.—Regd. 1917. Mills driven by electricity at Kankinarrah (on the left bank of the Hooghly, about 22 miles north of Calcutta) with 2,561 looms of which 972 are Sacking and 1,589 Hessian. Managing Agents—Duncan Brothers & Co., Ltd., 101, Netaji Subhas Road, Calcutta. Directors—(Qualification, 50 Ordinary Shares)—(1) A. McLaren; (2) K. P. Goenka; (3) Gokul Chand Banerji; (4) W. Wallace; (5) H. K. Dutt; and (6) H. C. Waters.

*Capital—Authorised—Rs. 1,00,00,000: (i) Rs. 50,00,000 in Ordinary Shares of Rs. 100 each, and (ii) Rs. 50,00,000 in 50,000 Preference Shares of Rs. 100 each. Issued and Subscribed—Rs. 89,20,700: (i) Rs. 49,20,700 in 49,207 Ordinary Shares of Rs. 100 each, and (ii) Rs. 40,00,000 in 40,000 Cumulative 7 per cent (tax-free) Preference Shares of Rs. 100 each, both fully paid up. Reg. Fee—Rs. 2 per transfer. Accounts—Half-yearly to March 31 and September 30. Meetings in May and November. Auditors—Price, Waterhouse, Peat & Co.

Liabilities (in Rs.)		31-3-47	30-9-47	Assets (in Rs.)		31-3-47	30-9-47
Capital	...	76,81,500	89,20,700	Gross Block	...	2,03,93,100	2,03,73,111
Gen. Reserve	...	72,50,000	60,54,144	Depreciation	...	1,36,50,000	1,36,50,000
Tax Reserve	...	9,25,261	6,85,261				
Spl. Reserve	...	11,00,000	11,00,000	Net Block	...	67,43,100	67,23,111
Debts	...	1,16,46,950	0,98,757	Stocks & Stores	...	1,44,07,663	80,10,784
Credit Balance	...	7,17,227	2,87,569	Outstandings	...	58,51,585	53,10,216
				Cash	...	97,500	1,72,720
				Investments	...	22,55,500	29,72,000
Total	...	2,93,35,438	2,41,59,931	Total	...	2,93,35,438	2,41,59,931

Half-year ended	Sales	Taxation	Net Profit	Reserve	C.Fwd.	Dividend % p.a.	Price Range High—Low
	Rs.	Rs.	Rs.	Rs.	Rs.		Rs.
Sept. 1942 ...	1,15,24,093	9,20,000	7,88,033	2,00,000	1,24,111	20	250—220
Mar. 1943 ...	1,20,02,626	5,70,000	5,01,548	...	1,25,527	20	287—229
Sept. 1943 ...	1,28,55,721	2,50,000	5,93,095	...	1,70,105	15	418—370
Mar. 1944 ...	1,37,40,346	4,75,000	5,03,223	50,000	1,65,099	15	435—355
Sept. 1944 ...	1,50,01,762	12,00,000	7,21,455	2,50,000	1,69,424	15	498—392
Mar. 1945 ...	1,66,17,058	11,25,000	5,77,554	1,00,000	1,81,249	15	485—440
Sept. 1945 ...	1,50,64,079	8,20,000	10,69,865	3,00,000	1,62,207	20	510—446
Mar. 1946 ...	1,56,15,843	8,25,000	6,52,119	1,00,000	1,25,729	20	604—519
Sept. 1946 ...	1,45,10,784	4,50,000	9,42,746	2,00,000	1,56,721	25	877—633
Mar. 1947 ...	1,86,68,921	8,50,000	5,09,505	...	1,25,489	20	770—610
Sept. 1947 ...	2,50,97,222	...	2,79,479	—17,50,000	10,254	10	472—365

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CALCUTTA.

THE AUCKLAND JUTE COMPANY, LIMITED.—Regd. 1909 Mill driven by [illegible]

Lal Jatia

*Capital—Authorised, Issued and Subscribed—Rs. 45,00,000: (i) Rs. 20,00,000 in [illegible] per cent Cumulative [illegible]

Liabilities (in Rs.)	31-3-47	Assets (in Rs.)	31-3-47
Capital	45,00,000	Gross Block	1,04,96,192
Debenture	15,00,000	Depreciation	73,21,448
Gen. Reserve	25,05,000		
Tax Reserve	7,10,209	Net Block	31,74,744
Spl. Reserve	7,11,000	Stocks & Stores	86,82,923
Debts	81,69,501	Outstandings	82,60,101
Credit Balance	2,83,107	Cash	11,348
		Investments	32,49,844
Total	1,83,73,907	Total	1,83,73,907

Half-year ended	Depreciation Rs	Taxation Rs	Net Profit Rs.	Reserve Rs.	C/Fwd. Rs.	Dividend % p.a.	Price Range High—Low Rs
Sept 1942	1,23,024	4,52,685	1,14,804	23,000	8,550	8	191—157½
Mar 1943	1,23,024	64,033	1,75,750	—	44,109	10	206—170
Sept. 1943	1,15,833	2,00,904	91,273	—	20,382	8	223—184
Mar. 1944	1,15,833	—	1,03,935	70,000	29,338	8	313—230
Sept 1944	1,05,374	8,82,070	2,46,169	1,25,000	15,327	10	385—279
Mar 1945	1,05,374	5,00,891	1,61,111	35,319	6,819	10	358—306
Sept 1945	97,585	6,12,513	1,04,317	30,000	15,037	12	390—333
Mar. 1946	97,585	4,11,039	1,71,778	—	5,931	12	491—412
Sept. 1946	90,412	3,03,000	3,02,943	2,75,000	15,123	21	640—455
Mar 1947	90,412	4,15,000	2,68,054	—	14,417	10	532—410

BALLY JUTE COMPANY, LIMITED—Regd. 1918 Mill driven by electricity at [illegible] with 950 looms [illegible]

*Capital—Authorised, Issued and Subscribed—Rs. 40,00,000: (i) Rs. 20,00,000 in [illegible] per cent [illegible]

Liabilities (in Rs.)	30-9-47	31-3-47	Assets (in Rs.)	30-9-47	31-3-47
Capital	40,00,000	40,00,000	Gross Block	93,10,612	92,40,717
Gen. Reserve	15,16,611	15,16,611	Depreciation	55,85,882	55,29,882
Tax Reserve	13,26,495	13,38,548			
Spl. Reserve	7,34,867	7,34,867	Net Block	39,24,760	38,10,835
Debts	17,66,761	42,34,917	Stocks & Stores	88,80,137	55,40,528
Credit Balance	3,81,906	3,02,450	Outstandings	17,27,154	20,91,606
			Cash	61,989	75,824
			Investments	3,15,600	3,12,600
Total	99,06,640	1,23,34,393	Total	49,06,640	1,23,34,393

Half-year ended	Depreciation Rs.	Taxation Rs.	Net Profit Rs.	Reserves Rs.	C/Fwd. Rs.	Dividend % p.a.	Price Range High—Low Rs.
Sept. 1942 ...	1,00,000	5,50,000	2,37,879	...	82,297	20	228—210
Mar. 1943 ...	1,00,000	9,00,000	3,08,010	...	80,337	24	235—240
Sept. 1943 ...	50,000	6,40,000	2,41,591	...	71,929	16	260—200
Mar. 1944 ...	45,000	6,00,000	2,81,120	1,21,000	62,048	10	276—229
Sept. 1944 ...	50,000	14,50,000	1,58,218	...	70,267	8	290—253
Mar. 1945 ...	50,000	...	3,22,065	1,74,150	69,182	8	373—347
Sept. 1945 ...	60,000	12,00,000	3,88,253	2,00,000	67,434	12	437—351
Mar. 1946 ...	50,000	7,00,000	3,59,064	1,70,000	67,399	12	535—518
Sept. 1946 ...	60,000	4,51,000	4,52,722	...	74,722	17½	768½—570
Mar. 1947 ...	...	4,76,000	2,34,727	...	64,450	17½	701—500
Sept. 1947 ...	50,000	1,85,000	2,41,456		60,906	17½	43[illegible]—320

BARNAGORE JUTE FACTORY COMPANY, LIMITED.—Regd. 1872. Mill driven by electricity at Barnagore in the northern suburbs of Calcutta with 1,890 looms (raised from 1,474 in March 1938) of which 1,128 are Hessian and 762 sacking. Registered Office—3, Lombard Street, London, E.C. 3. Agents—George Henderson & Co., Ltd., 4, Clive Row, Calcutta. Remuneration—Rs. 1,500 monthly *plus* 2 per cent of gross sales. Directors—(Qualification 200 shares of either class)—(1) H. R. Landale; (2) L. V. N. Meares; (3) J. W. Hely-Hutchinson; (4) Sir Adam B. Ritchie; (5) W. J. Keswick; and (6) Sir John H. Burder.

*Capital—Authorised, Issued and Subscribed—£475,000: (i) £275,000 in 55,000 Ordinary Shares of £5 each, and (ii) £200,000 in 40,000 Cumulative 5 per cent (taxable) Preference Shares of £5 each, both fully paid up. Reg. Fee—2s. 6d. in London and Rs. 1-14 in Calcutta. Preference Shares are entitled to priority for dividend and capital, with further participation (ratably in proportion to the amounts paid or credited as paid on such Preference Shares) after repaying all paid up Capital. Accounts—Yearly to March 31. Meeting in June. Pref. Dividends in December and June. Auditors—Turquand, Youngs, McAuliffe & Co., London, and Price, Waterhouse, Peat & Co., Calcutta.

Liabilities (in £)	31-3-47	31-3-46	Assets (in £)	31-3-47	31-3-46
Capital ...	475,000	475,000	Gross Block ..	1,247,547	1,241,551
Gen. Reserve ...	215,000	215,000	Depreciation ...	989,978	901,224
Spl. Reserves ...	148,500	126,000			
Debts ...	5,28,201	6,79,737	Net Block ...	257,569	340,327
Credit Balance .	24,570	24,111	Stocks & Stores ...	876,154	675,429
			Outstandings ...	47,232	1,94,221
			Cash ...	72,879	72,879
			Investments ...	157,887	232,501
Total ..	1,401,361	1,519,848	Total ...	1,401,361	1,519,848

Year ended	Depreciation £	Net Profit £	Reserves £	C/Fwd £	Dividend % p.a.	Price Range High—Low £
Mar. 1940 ...	48,203	48,743	..	8,211	12½	165—124
Mar. 1941 ...	22,254	47,433	..	10,806	12½	149—[illegible]
Mar. 1942 ..	44,117	62,693	..	20,936	12½	158—40
Mar. 1942 ...	44,117	62,693	...	20,936	12½	158—40
Mar. 1943 .	20,202	46,610	.	20,746	15	147—85
Mar. 1944 .	24,545	40,975	..	11,471	15	197—118
Mar. 1945 .	22,666	44,772	.	12,594	15	211—[illegible]
Mar. 1946 .	24,025	74,218	..	24,122	20	487—276
Mar. 1947 .	25,760	50,208		24,570	20	72[illegible]—420

BHADURI JUTE MILLS COMPANY, LIMITED.—Regd. 190[illegible]. Mill driven by Steam at Sealdah (on the [illegible] bank of the Hooghly, 10 [illegible] to the north-west of Calcutta) with 120 looms of which [illegible] are Hessian and 210 Sacking. Managing Agents—Andrew Yule & Co., Ltd., [illegible] Remuneration [illegible] Directors [illegible] Sir David Ezra [illegible] L. [illegible]

[illegible]

Liabilities (in Rs.)	30-6-47	31-12-47	Assets (in Rs.)	30-6-47	31-12-47
Capital	21,00,000	21,00,000	Gross Block ...	69,82,075	69,82,[illegible]
Gen. Reserve	13,83,000	14,83,000	Depreciation ...	43,34,961	43,[illegible]
Tax Reserve	8,22,136	12,38,787			
Spl. Reserve .	8,70,512	9,88,760	Net Block ...	26,47,114	26,47,[illegible]
Debts .	24,00,070	24,81,810	Ry. Siding ...	30,000	30,[illegible]
Credit Balance .	3,92,831	3,99,395	Stocks & Stores ...	47,88,913	[illegible]
			Outstandings ...	7,11,127	7,[illegible]
			Cash ...	12,194	13,[illegible]
			Investments ...	2,70,198	33,[illegible]
Total ..	81,50,571	94,03,752	Total ..	81,50,571	94,03,[illegible]

Half year ended	Depreciation Rs.	Taxation Rs.	Net Profit Rs.	Reserves Rs.	C/Fwd Rs.	Dividend % p.a.	Price Range High—Low Rs.
June 1942	23,000	3,23,000	3,09,790	75,000	1,34,453	20	300—[illegible]
Dec. 1942	50,000	4,71,000	2,71,133	23,000	1,17,588	20	413—[illegible]
June 1943	23,000	4,75,000	2,26,063		1,30,534	20	514—[illegible]
Dec. 1943			1,03,127	...	81,190	20	525—[illegible]
June 1944		80,000	1,70,298	...	80,008	20	545—[illegible]
Dec. 1944			1,24,211	..	47,770	20	514—[illegible]
June 1945		1,13,000	1,12,770	.	83,019	16	581—[illegible]
Dec. 1945		4,50,000	2,37,000	.	78,110	20	715—[illegible]
June 1946		6,50,000	4,01,812	1,50,000	83,181	40	825—[illegible]
Dec. 1946		4,50,000	4,12,466	1,50,000	81,398	40	1320—[illegible]
June 1947		6,25,000	5,01,456	...	79,357	40	1,000—[illegible]
Dec. 1947		6,00,000	4,21,512	1,00,000	60,395	45	747—[illegible]

BENGAL JUTE MILLS COMPANY, LIMITED—Regd. 1940. Formed to acquire and take over the Seebpore Mill driven by electricity (known as the Ganges Jute Mill) of the Ganges Manufacturing Co., Ltd., furnished with 660 looms. Managing Agents—Seersfield Nagarmal, 8, Dalhousie Square East, Calcutta. Remuneration—Rs. 8,000 monthly plus 10 per cent of net profit, subject to a minimum of Rs. 60,000 per annum. Directors—(Qual. 50 per cent of net profit, subject to a minimum of Rs. 60,000 per annum. Directors—(Qual. [illegible] Ordinary Shares) (1) M. L. Jalan; (2) W. R. Elliot; (3) N. R. Sarkar; (4) [illegible] Gorinka; and (5) Charanjit Lal Kapoor.

Capital—Authorised Rs. [illegible] Ordinary Shares of [illegible]

[illegible] Bog. Bus [illegible]

[illegible] loan, with the option of repayment in part or whole on six months' notice at any time after June 30, 1943. (ii) Second Mortgage Debenture Rs. 10,00,000 in 1,000 bearer debentures of Rs. 1,000 each, issued at par in August, 1943. Interest 4 per cent. Accounts—Half yearly to June 30 and December 31. Meetings in June and January.

Liabilities (in Rs.)	30-6-46	Assets (in Rs.)	30-6-46
Capital .	22,50,000	Gross Block ...	[illegible]
Debentures	20,00,000	Depreciation ...	[illegible]
Gen. Reserve .	16,50,000		
Tax Reserve .	12,79,[illegible]	Net Block ...	[illegible]
Spl. Reserve	1,41,150	Stocks & Stores .	[illegible]
Debts	28,91,[illegible]	Outstandings .	[illegible]
Credit Balance	4,20,[illegible]	Cash ..	[illegible]
Total	1,24,[illegible]	Total ...	1,24,[illegible]

Half year ended	Depreciation Rs.	Taxation Rs.	Net Profit Rs.	Reserve Rs.	C/Fwd Rs.	Dividend % p.a.	Price Range High—Low Rs.
Dec. 1941	[illegible]	[illegible]	[illegible]	[illegible]	42,[illegible]	15	[illegible]
June 1942	[illegible]	[illegible]	[illegible]	75,000	[illegible]	15	[illegible]
Dec. 1942	[illegible]	[illegible]	[illegible]	50,000	[illegible]	15	[illegible]
June 1943	[illegible]	[illegible]	[illegible]	50,000	[illegible]	15	[illegible]
Dec. 1943	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	15	[illegible]
June 1944	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Dec. 1944	[illegible]	[illegible]		[illegible]	[illegible]	[illegible]	[illegible]
June 1945	[illegible]	[illegible]	[illegible]		[illegible]	[illegible]	[illegible]
Dec. 1945	[illegible]	[illegible]		[illegible]		[illegible]	[illegible]
June 1946	[illegible]	[illegible]		[illegible]	[illegible]	[illegible]	[illegible]

BHARAT JUTE MILLS, LIMITED.—Regd. 1931. Mill driven by electricity, near Kankinara, Howrah, with 229 Looms (160 Hessian and 69 Sacking). Agents—Duncan Brothers, 29, Strand Road, Calcutta. Directors—(Qualification, 500 Shares): (1) Hralal Malani (Chairman); (2) Brojendra Krishna Biswas; (3) N. N. Sen; (4) N. Paul; and (5) Manoharlal Dugar.

*Capital—Authorised—Rs. 27,00,000 in 1,00,000 shares of Rs. 25 each, fully paid up. Subscribed—Rs. 15,00,000 in 60,000 shares of Rs. 25 each, fully paid up. 20,000 were issued in June, 1935. Reg. Fees—Nil. Closing shares of Rs. 25 each, fully paid up. Reg. Fee, each, issued at par on April 25, 1927 and repayable at par on 10th June, 1936. Debentures—Capital—6 Rs. 3,00,000 in 7 per cent (taxable) Bonds of earlier repayment at par on April 25, 1937 and repayable at par on March, 31, 1937 with properties and unsalled capital of the Company notice. Interest March 31, and Sept. (4) Rs. 2,00,000 in 7 per cent (taxable) bonds of Rs. 500 each, issued at par on 6 months' notice. These are secured on and repayable at par on March 31, 1940 with the option of earlier repayment at par at 6 months' notice. Subject to the charge already created by the first Debentures, secured on the assets, properties and unsalled capital of the Company. Interest June 30, 1937. Accounts—Yearly to March 31. Meeting in December. Auditors—J. S.

Liabilities (In Rs.)

	31-3-46	31-3-47
Capital	10,00,000	15,00,000
Debenture	3,00,000	3,00,000
Gen. Reserve	78,773	68,837
Tax Reserve	1,00,000	2,50,000
Bonus Reserve	267	3,852
Debts	12,41,746	10,30,971
Credit Balance	92,618	1,14,667
Total	30,16,504	40,30,218

Assets (In Rs.)

	31-3-46	31-3-47
Gross Block	9,70,204	10,[illegible]
Depreciation	68,822	[illegible]
Net Block	8,70,382	9,[illegible]
Stock & Stores	15,83,621	10,[illegible]
Outstandings	5,8,166	11,[illegible]
Cash	54,335	[illegible]
Total	30,16,504	40,20[illegible]

March	Depreciation	Taxation	Net Profit	Reserve	C/Fwd	Dividend % Pa	Price Ra High—L
1911	Rs.	Rs.	Rs.	Rs.	Rs.		Rs
1912 ...	70,570	23,807	67,801	30,000	416	6	Quoted fr
1913 ...	84,408	28,034	69,897	20,000	811	7	17-12-4
1914 ...	83,224	60,000	83,234	10,000	4,013	7	
1915 ...	70,550	55,000	73,198	..	3,244	7	41"—20
1916 ...	70,159	65,000	70,566	..	4,050	7½	46—44
1917 ...	68,822	1,00,000	87,668	10,000	2,618	7½	50 Nom.
	70,661	1,20,000	1,12,049		2,107	7½	60—45

BIRLA JUTE MANUFACTURING COMPANY, LIMITED.—Regd. 1919. Mill driven by steam at Hirlapur (on the left bank of the Hooghly, near Budge-Budge, about 17 miles south of Calcutta) with 1,073 looms (raised from 1,201 in Sept. under 1936) of which 182 are Hessian, 1,891 Sacking. Managing Agents—Birla Brothers, Ltd., 8, Royal Exchange Place, Calcutta. Remuneration—Rs. 1,000 monthly plus 2 per cent of sales. Directors—(Qualification, 500 Ordinary Shares)—(1) L. N. Birla; (2) Kanailal Datta; (3) Nalini Ranjan Sarkar; (4) Hiralal Somani; (5) Jugmohan Birla; (6) Kanailal Jalan; (7) Nardaglaw Kothari; and (8) H. D. Malhay.

*Capital—Authorised—Rs. 1,00,00,000: (i) Rs. 40,00,000 in 4,00,000 Ordinary Shares of Rs. 10 each, (ii) Rs. 25,00,000 in 25,000 Cumulative 7½ per cent (taxable) Preference Shares of Rs. 100 each, and (iii) Rs. 35,000 Shares of Rs. 100 each, issued and Subscribed—Rs. 51,03,200: (i) Rs. 30,12,000 in 3,01,200 Ordinary Shares of Rs. 10 each, fully paid up. Add Cumulative 7½ per cent (taxable) Preference Shares of Rs. 10 each, and (ii) Rs. 21,01,200 in 23,012 Forfeited Shares Rs. 1,03,850. On June 28, 1916 (i) 15,000 additional Preference Shares of Rs. 100 each created on February 26, 1918 were enrolled, and (ii) authorised capital was raised from Rs. 65,00,000 to Rs. 1,00,00,000 by creation of 37,000 new shares of Rs. 100 each. Reg. Fee—Rs. 1 per transfer. The Preference Shares carry the right to further participation in profits, in any year at the discretion of the Directors, after the Ordinary shareholders have received a dividend of 50 per cent. Accounts—Yearly to March 31. Meeting in June. Auditors—H. P. Khaitaldal & Co.

Liabilities (In Rs.)

	31-3-47	31-3-46
Capital	55,10,050	55,10,050
Gen. Reserve	16,48,671	11,74,330
Tax Reserve	20,00,000	23,50,000
Spl. Reserve	2,88,927	2,25,864
Debts	1,27,[illegible]	8,22,[illegible]
Credit Balance	11,22,001	24,[illegible]
Total	[illegible]	[illegible]

Assets (In Rs.)

	31-3-47	31-3-46
Gross Block	1,09,31,165	1,13,20,490
Depreciation	76,59,465	72,59,383
Net Block	32,72,000	42,01,016
Stock & Stores	28,67,521	16,35,604
Outstandings	1,[illegible]	28,30,[illegible]
Cash	[illegible]	11,[illegible]
Investments	[illegible]	20,[illegible]
Total	[illegible]	[illegible]

Half-year ended	Depreciation	Taxation	Net Profit	Reserve	C/Fwd.	Dividend % p.a.	Price Range High—Low
	Rs.	Rs.	Rs.	Rs.	Rs.		Rs.
Mar. 1942 ...	1,00,000	8,00,000	3,00,045	1,00,000	53,354	25	57—[illegible]
Sept. 1942	1,50,272	7,50,000	6,16,970	1,00,000	4,83,443	23	52—[illegible]
Mar. 1943	1,00,000	13,50,000	3,79,450	1,80,000	5,08,071	25	44—[illegible]
Sept. 1943 .	1,00,000	10,60,000	4,83,640	...	5,27,037	25	37—[illegible]
Mar. 1944 ..	1,00,000	10,00,000	3,07,693	...	3,91,656	23	40—[illegible]
Mar. 1945* ..	1,50,153	20,23,000	8,00,500	3,00,000	8,08,400	20	48—44
Mar 1946 ...	4,00,000	23,43,507	9,17,450	8,00,000	1,64,337	20	67—[illegible]
Mar 1947 ...	4,00,052	20,44,003	1,52,784	5,00,000	3,09,507	25	97—[illegible]

* Year ended since this date

[illegible] reconstruction Bodge-Body. Managing [illegible] 29,20 [illegible] (2) Dr S.C. [illegible]

*Capital—Authorised [illegible] Rs. 14,00,000 in [illegible] 18,000 Ordinary [illegible] vs 7 per cent (tax-free) [illegible] Rs. 2 per transfer [illegible] Jeerabet. Auditors—[illegible]

Liabilities (in Rs.)	30-4-47	31-10-47	Assets (in Rs.)	30-4-47	31-10-47
Capital ..	27,00,000	27,00,000	Gross Block ...	86,17,857	86,17,857
Gen Reserve	17,81,000	18,71,000	Depreciation ...	67,58,243	67,38,243
Tax Reserve ..	7,10,743	9,04,943			
Spl Reserve ...	7,84,005	8,04,748	Net Block ...	18,59,643	18,59,643
Debts ..	53,85,008	63,14,479	Stocks & Stores ..	81,04,619	79,29,279
Credit Balance ..	2,37,478	2,74,737	Outstandings ...	11,69,500	11,80,300
			Cash ...	16,677	13,615
			Investments ...	4,49,033	73,796
Total ..	1,16,00,094	1,01,00,927	Total ..	1,16,00,094	1,01,00,927

Half-year ended	Sales	Taxation	Net Profit	Reserves	C/Fwd.	Dividend % p.a.	Price Range High—Low
	Rs.	Rs.	Rs.	Rs.	Rs.		Rs.
Oct. 1942 ..	43,67,511	4,70,000	2,73,726	...	1,64,623	25	555—[illegible]
Apr. 1943 ..	48,99,710	5,00,000	2,75,339	80,000	93,482	25	417—327
Oct. 1943 .	42,23,133	..	1,86,127	—1,50,000	68,103	20	405—402
Apr. 1944 ...	47,77,027	...	1,51,892	—50,000	58,503	20	450—400
Oct. 1944 .	34,31,286	1,75,000	1,79,943	...	24,943	20	511—425
Apr 1945 .	13,26,007	...	1,63,523	—25,000	21,066	15	543—450
Oct 1945	20,64,409	2,00,000	1,62,230	..	17,963	15	617—410
Apr. 1946 ...	62,76,521	6,60,000	3,47,611	1,20,000	34,000	20	737—615
Oct. 1946 ...	61,38,153	6,23,000	9,29,931	3,00,100	64,030	30	1,915—700
Apr. 1947 .	74,54,539	4,20,000	1,75,972	—1,00,000	25,978	20	868—700
Oct. 1947	94,70,022	5,50,000	6,43,778	94,000	23,237	25	555—457

[illegible] Aug. 1929. [illegible] to December [illegible] & Sons [illegible] Rs. 18,000 Baldeodas [illegible]

*Capital [illegible] 000 Ordinary [illegible] shares of [illegible] ce Shares [illegible] Ordinary [illegible] preference [illegible] premium [illegible] proportion [illegible] Fourth [illegible] transfer [illegible] bearer [illegible] bonds of Rs 1,000 each issued between August 1939 and July 1940, repayable at par on July 31, 1949 with the option of repayment at par at any time after July 31, 1944 on three months' notice, and (ii) Rs 2,23,000 in 6 per cent (taxable) bearer bonds of Rs 1,000 each, issued in

[illegible]

Capital—Authorised—Rs [illegible] in 60,000 shares of Rs. 100 each. Issued and Subscribed—Rs. 39,16,100 in 39,161 shares of Rs. 100 each, fully paid up. Reg. Fee—[illegible]. Accounts—Half yearly to March 31 and September 30. Meetings in June and December. Auditors—Lovelock & Lewes, Calcutta.

Liabilities (in Rs.)	31-3-47	Assets (in Rs.)	31-3-47
Capital	39,16,100	Gross Block	[illegible]
Gen. Reserve	81,77,163	Depreciation	[illegible]
Tax Reserve	13,02,236		
Sp. Reserve	8,60,236	Net Block	[illegible]
Debts	85,51,910	Furniture	[illegible]
Credit Balance	2,10,901	Stocks & Stores	[illegible]
		Outstandings	[illegible]
		Cash	[illegible]
		Investments	[illegible]
Total	2,31,17,416	Total	[illegible]

Half year ended	Income	Taxation	Net Profit	Reserve	C. Fwd	Dividend % p.a.	Price Range High–Low Rs.
	Rs.	Rs.	Rs.	Rs.	Rs.		
Sept. 1942	1,74,117	9,50,000	3,70,103	.	1,50,205	12	[illegible]
Mar. 1943	1,74,013	10,00,000	2,71,041		40,207	12	[illegible]
Sept. 1943	1,00,717	8,20,000	3,03,164	.	33,634	10	[illegible]
Mar. 1944	80,000	6,60,000	1,96,839	.	13,833	8	[illegible]
Sept. 1944	1,44,737	8,50,000	2,20,913		8,073	8	[illegible]
Mar. 1945	1,90,333	8,75,000	2,40,714	.	20,150	8	[illegible]
Sept. 1945	1,77,157	6,40,000	2,56,206		20,006	8	[illegible]
Mar. 1946	1,81,245	7,00,000	7,73,201	5,00,000	19,154	10	[illegible]
Sept. 1946	1,47,221	6,00,000	6,72,174	1,50,000	69,721	16	[illegible]
Mar. 1947	1,[illegible]	75,000	—2,320	—2,63,000	1,535	8	[illegible]

CHEVIOT [illegible]

Bridge Bridge [illegible]

Mining & Al [illegible]

Rs. 10,000,000 [illegible]

Manchester [illegible]

Capital—Authorised—Rs. 20,00,000 (i) Rs. 16,00,000 in 16,000 Ordinary [illegible] each. Shares Issued [illegible] Subscribed [illegible] (ii) [illegible] Paid [illegible] Reserves [illegible] May 31 [illegible]

Liabilities (in Rs.)	31-3-47	30-11-47	Assets (in Rs.)	31-3-47	30-11
Capital	27,95,000	27,95,000	Gross Block	70,31,045	[illegible]
Gen. Reserve	10,44,750	10,71,250	Depreciation	46,41,421	[illegible]
Tax Reserve	3,25,133	7,07,367			
Sp. Reserve	4,81,561	4,66,407	Net Block	24,10,323	[illegible]
Debts	63,31,000	70,22,274	Stocks & Stores	75,06,002	[illegible]
Credit Balance	1,37,043	2,41,400	Outstandings	11,31,007	[illegible]
			Cash	[illegible]	[illegible]
			Investments	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]		[illegible]	[illegible]

Liabilities (in Rs.)	31-3-47	Assets (in Rs.)	31-3-47
Capital	32,00,000	Gross Block	76,67,379
Gen Reserve	8,00,000	Depreciation	60,70,255
Tax Reserve .	3,62,746		
Spl Reserve .	6,97,901	Net Block	15,97,[illegible]
Debts . ..	76,14,612	Stocks & Stores	13,13,[illegible]
Credit Balance ..	2,51,163	Outstandings	30,56,[illegible]
		Cash	1,28,[illegible]
		Investments	2,32,[illegible]
Total	1,31,23,432	Total	1,31,23,432

Half-year ended	Depreciation Rs.	Taxation Rs	Net Profit Rs.	Reserves Rs	C/Fwd. Rs	Dividend % p.a.	Price Range High—Low Rs.
Sept 1942	60,896	1,99,950	97,568	10,000	4,109	5	22½—22
Mar 1943	60,897	3,14,719	1,42,333	...	14,464	10	23½—22½
Sept 1943 ..	59,132	4,75,000	1,26,007	.	29,171	7½	24½—21½
Mar 1944	59,132	5,85,000	1,66,712	73,000	28,184	7½	36½—22½
Sept. 1944 .	53,143	8,00,000	2,10,004	1,00,000	23,186	8½	69—22½
Mar. 1945	53,143	5,30,000	1,82,131	17,129	18,189	15	85—32
Sept 1945 .	51,207	4,20,000	1,33,838	..	2,076	15	57½—30
Mar 1946 .	51,207	4,36,000	1,09,643	.	28,718	15	63½—33
Sept 1946	47,587	2,22,501	3,00,049	80,000	10,756	22½	50—42
Mar 1947 .	47,587	3,65,000	2,34,407	..	10,163	22½	50—49½

[illegible] electricity at Shamnagar [illegible] rooms of which 212 [illegible] 28, Dalhousie Square, [illegible] profit. Directors—[illegible] Debi Prasad Goenka.

Capital—Authorised—Rs 10,50,000 (i) Rs 13,00,000 in 20,000 Preference Shares of Rs 50 each and (ii) Rs [illegible] each. Issued and [illegible]

Liabilities (in Rs.)	31-1-47	31-7-47	Assets (in Rs.)	31-1-47	31-7-47
Capital ...	6,50,000	6,50,000	Gross Block ..	33,51,791	33,51,791
Debenture ...	10,00,000	10,00,000	Depreciation ...	20,70,000	21,20,000
Gen. Reserve ..	6,00,000	6,50,000			
Tax Reserve .	1,16,000	1,75,000	Net Block ...	12,81,791	12,31,791
Spl Reserve ..	4,20,000	4,70,000	Stocks & Stores ..	18,64,134	1,01,[illegible]
Debts ...	13,76,604	13,01,843	Outstandings ..	10,51,264	30,73,043
Credit Balance ..	89,516	62,013	Cash ..	17,557	60,671
			Investments ..	87,632	38,832
Total ...	42,52,198	43,08,856	Total ...	42,54,198	43,08,856

Half year ended	Depreciation Rs.	Taxation Rs.	Net Profit Rs	Reserve Rs	C/Fwd Rs.	Dividend % p.a.	Price Range High—Low Rs.
Jan. 1943 ..	50,000	. .	73,758	23,000	40,105	10	3½—2½
July 1943 ...	25,000	1,86,341	171	.	18,773	20	3½—2½
Jan 1944 ..	50,000	.	—1,34,132		26,197	20	6½—1½
July 1944 .	75,000	2,33,000	83,8[illegible]	54,042	50,475	50	7½—4½
Jan. 1945 ..	1,00,000	2,38,953	2,10,958	2,03,608	31,370	25	13½—5½
July 1945	75,000	1,66,433	82,104	30,000	32,434	25	16½—11
Jan 1946	1,00,000	1,93,828	1,48,400	1,00,000	24,584	15	21—14
July 1946	50,000	1,01,786	1,10,027	40,000	28,102	17½	21½—13
Jan 1947	50,000	1,14,6[illegible]	1,10,972	[illegible]	[illegible]	37½	16½—14½
July 1947	50,000	1,04,[illegible]	1,[illegible]	[illegible]	[illegible]	37½	

Half-year ended	Depreciation Rs.	Taxation Rs	Net Profit Rs.	Reserve Rs	C/Fwd. Rs.	Dividend % p.a.	Price Range High—Low Rs
May 1943	[illegible]	5,15,000	1,86,073	...	1,21,186	30	503—413
Nov 1943	[illegible]	[illegible]	65,030	...	87,243	20	545—503
May 1944	[illegible]	2,04,000	1,18,043	...	67,191	20	510—[illegible]
Nov 1944	[illegible]	10,000	1,34,566	...	65,556	20	555—[illegible]
May 1945	[illegible]	80,011	1,21,072	...	60,648	15	594—[illegible]
Nov 1945	[illegible]	5,70,000	2,01,231	50,000	65,809	20	701—600
May 1946		6,50,000	3,77,637	1,00,000	83,556	33	739—681
Nov 1946		6,50,000	3,23,196	2,50,000	61,752	40	1,210—710
May 1947	[illegible]	3,70,000	1,78,110	...	14,862	20	1,025—571
Nov 1947	[illegible]	6,00,000	4,27,968	1,00,515	47,314	40	792—375

EMPIRE JUTE MILLS COMPANY LIMITED [illegible] driven by [illegible] h 203 [illegible] Square [illegible] Walker)

*Capital—Authorised—Rs 20,00,000 (10 Rs 10,00,000 [illegible] 1,00,000 Ordinary Shares of [illegible]

[illegible] Williamson & Lewis.

Liabilities (in Rs.)	31-12-46	30-6-47	Assets (in Rs.)	31-12-46	30-6-47
Capital	16,01,030	16,03,003	Gross Block	59,53,907	60,09,681
Debenture	8,94,000	8,94,000	Depreciation	37,53,800	38,60,903
Gen Reserve	4,25,011	5,25,000			
Tax Reserve	7,26,737	8,21,820	Net Block	22,00,107	21,22,831
Spl Reserve	12,28,000	12,28,198	Stocks & Stores	27,31,772	26,17,414
Debt	10,64,427	5,10,363	Outstandings	7,26,931	7,73,715
Credit Balance	3,13,509	3,65,030	Cash	86,104	1,20,414
			Investments	3,45,139	2,41,216
Total	62,91,079	60,27,392	Total	62,91,079	60,27,392

Half-year ended	Depreciation Rs	Taxation Rs.	Net Profit Rs.	Reserves Rs.	C/Fwd. Rs.	Dividend % p.a.	Price Range High—Low Rs
Dec 1942 ...	1,00,000	1,32,033	57,730	...	43,173	15	29½—22½
June 1943 ...	60,000	1,60,000	41,333	...	29,531	10	33¾—25
Dec. 1943 .	60,000	30,000	1,10,337	...	13,889	10	34½—30½
June 1944 ...	60,000	4,31,000	1,04,473	...	5,361	10	50½—33½
Dec. 1944 ..	50,000	5,70,000	1,83,737	1,30,000	9,611	10	50—43
June 1945 ..	55,000	6,11,000	66,419	...	11,037	10	51½—43½
Dec. 1945 .	55,000	2,55,000	67,330	...	11,387	10	77½—32
June 1946 .	55,000	3,00,000	1,76,576	73,000	17,963	20	91½—63½
Dec. 1946 ...	1,10,000	1,60,000	2,27,913	1,00,000	20,899	30	125—83
June 1947 ...	1,10,000	3,15,000	2,34,101	1,00,000	30,000	30	85—56

FORT GLOSTER JUTE MANUFACTURING CO, LIMITED.—Regd. 1890 Mills driven by steam at Bauria with 1,884 looms of which 1,094 are Hessian and 790 Sacking Managing Agents—Kettlewell Bullen & Co., Ltd., 21, Strand Road, Calcutta Remuneration—2 per cent of sales, minimum Rs 30,000 yearly Directors—(Qualification, 5 Ordinary Shares—(1) G. J Gardner (2) H C Waters and (3) Sohanlall Doodhawala

*Capital—Authorised Issued and Subscribed Rs 28,00,000, (1) Rs 14,00,000 in 14,000 Ordinary Shares of Rs 100 [illegible] (2) Rs 14,00,000 in 14,000 Cumulative 7 per cent tax fr [illegible] both fully paid up Reg. Fee—Nil. Accounts— [illegible] Dividends in May and November Auditors—Lovelock & [illegible]

Liabilities (in Rs.)	30-9-47	31-6-47	Assets (in Rs.)	30-9-47	31-6-47
Capital ...	28,00,000	28,00,000	Gross Block ...	2,14,90,485	2,14,18,451
Gen. Reserve ...	45,82,118	45,03,756	Depreciation ...	1,62,55,000	1,62,05,000
Tax Reserve ...	11,41,804	5,91,772			
Spl. Reserve ...	48,89,860	47,05,756	Net Block ...	52,35,485	52,13,451
Debts ...	21,02,937	69,24,185	Stocks & Stores ...	77,95,169	97,30,444
Credit Balance	3,69,311	3,01,299	Outstandings ...	22,15,126	26,88,966
			Cash ...	4,64,407	4,65,212
			Investments ...	2,13,253	13,05,685
Total ...	1,58,86,030	1,96,21,868	Total ...	1,58,86,030	1,96,21,868

Half-year ended	Depreciation Rs.	Taxation Rs.	Net Profit Rs.	Reserves Rs.	C Fwd. Rs.	Dividend % p.a.	Price Range High—Low Rs.
Sept. 1942 ...	2,50,000	13,75,000	1,81,911	...	69,814	20	520—482½
Mar. 1943 ...	2,50,000	15,25,000	2,45,045	...	53,859	20	620—520
Sept. 1943 ...	1,00,000	3,00,000	2,53,999	...	85,709	25	665—595
Mar. 1944 ...	1,00,000	2,00,000	1,26,561	...	61,650	16	745—655
Sept. 1944 ...	1,50,000	6,25,000	1,59,356	...	62,156	20	850—679
Mar. 1945 ...	1,25,000	6,00,000	1,50,226	...	55,412	20	850—797
Sept. 1945 ...	1,25,000	9,10,000	2,12,945	...	49,258	24	984—845
Mar. 1946 ...	1,25,000	11,00,000	2,62,570	...	54,828	20	1,494—950
Sept. 1946 ...	1,50,000	5,85,000	2,53,231	...	45,259	20	1,785—1,418
Mar. 1947 ...	1,50,000	4,50,000	2,55,841	...	45,259	20	1,425—1,150
Sept. 1947 ...	1,50,000	8,70,000	2,23,912	...	40,211	40	1,00[illegible]—768

FORT WILLIAM JUTE COMPANY, LIMITED.—Regd. 1911. Mill driven both by steam and electricity at Shyer (Howrah), on the opposite side of Calcutta, with 1,014 looms of which 633 are Hessian and 381 sacking. Managing Agents—Kettlewell Bullen & Co., Ltd., 21 Strand Road, Calcutta. Remuneration—Rs. 2,000 monthly plus 10 per cent of profits before provision for E. P. T. plus 2 per cent of the net cost of machinery etc., purchased from abroad. Directors—Qualification 50 Ordinary Shares)—(1) C. J. Gardner; (2) H. C. Waters; and (3) Sohanlall Doodhwala.

Capital—Authorised, Issued and Subscribed—Rs. 24,00,000: (i) Rs. 14,00,000 in 14,000 Ordinary Shares of Rs. 100 each, and (ii) Rs. 10,00,000 in 10,000 Cumulative 7 per cent (tax-free) Preference Shares of Rs. 100 each, both fully paid up. Reg. Fee—Nil. Accounts—Half-yearly to March 31 and September 30. Meetings in May and November. Auditors—Lovelock & Lewes.

Liabilities (in Rs.)	30-9-47	31-3-47	Assets (in Rs.)	30-9-47	31-3-47
Capital ...	24,00,000	24,00,000	Gross Block ...	50,45,205	50,00,451
Gen. Reserve ...	14,11,542	14,10,906	Depreciation ...	44,11,054	44,11,052
Tax Reserve ...	4,64,459	2,09,919			
Spl. Reserve ...	5,10,462	5,18,646	Net Block ...	6,37,144	5,89,399
Debts ...	4,19,795	16,72,107	Stocks & Stores ...	20,64,188	23,35,591
Credit Balance ...	1,91,033	2,15,799	Outstandings ...	7,41,256	11,20,119
			Cash ...	5,54,589	1,62,458
			Investments ...	1,02,715	8,00,707
Total ...	54,16,293	62,27,458	Total	54,16,293	62,27,458

Half-year ended	Depreciation Rs.	Taxation Rs.	Net Profit Rs.	Reserves Rs.	C Fwd. Rs.	Dividend % p.a.	Price Range High—Low Rs.
Sept. 1942 ...	1,00,000	4,00,000	60,000	...	69,141	10	224—219
Mar. 1943 ...	1,00,000	4,65,000	92,597	...	56,738	10	260—221
Sept. 1943 ...	50,000	1,20,000	1,12,205	...	77,942	5	296—270
Mar. 1944 ...	50,000	2,10,000	92,047	...	68,989	5	341—295
Sept. 1944 ...	10,000	4,10,000	1,01,557	.	63,207	10	425—341
Mar. 1945 ...	40,000	1,50,000	97,200	.	60,657	5	450—392
Sept. 1945 ...	40,000	2,10,000	97,256	.	52,924	10	520—450
Mar. 1946	40,000	2,30,000	1,06,[illegible]		52,602	15	719—520
Sept. 1946	40,000	2,81,000	2,28,456	75,000	40,519	10	795—664
Mar. 1947	40,000	2,70,000	1,74,[illegible]		40,[illegible]	10	7[illegible]—[illegible]
Sept. 1947		1,50,000	1,50,[illegible]		10,022	20	[illegible]

GANGES MANUFACTURING COMPANY, LIMITED. Regd. [illegible]

Manag[illegible]

Capital Autho[illegible]
[illegible]
Subscribed Rs [illegible]
[illegible]
[illegible] paid up
Reg Fees [illegible] per
[illegible] Auditors—Lockhart & Lewis.

Liabilities (in Rs)	[illegible]	[illegible]	Assets (in Rs)	[illegible]	[illegible]
Capital	[illegible]	[illegible]	Gross Block ...	1,75,74,744	[illegible]
Tax Reserve	[illegible]	[illegible]	Depreciation ..	1,30,27,243	[illegible]
[illegible] Reserve	[illegible]	[illegible]			
Debts	[illegible]	[illegible]	Net Block ..	45,51,501	[illegible]
[illegible] Balance	[illegible]	[illegible]	Stocks & Stores ...	[illegible]	[illegible]
			Outstandings ...	[illegible]	[illegible]
			Cash ...	1,60,331	[illegible]
			Investments ...	2,03,561	[illegible]
Total	1,96,30,101	1,03,29,643	Total ...	1,96,30,101	[illegible]

[illegible]	Depreciation	Taxation	Net Profit	Reserves	C/Fwd	Dividend % p.a.	Prev. Div. Rs. Lr.
	Rs	Rs	Rs.	Rs.	Rs		Rs
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]		[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]		[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]		[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]		[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]

GUNDALPARA MILL (Societe Generale Industrielle de Chandernagor[illegible]
[illegible]
[illegible]
[illegible]
[illegible]

Capital Authorised, Issued and Subscribed—[illegible] francs (Rs [illegible]) [illegible] each, fully paid up. Reg. Fees [illegible] Accounts—Ready to Shareholders at Meeting in March [illegible] Price Waterhouse, Peat & Co.

Liabilities (in Rs)	[illegible]	Assets (in Rs)	[illegible]
[illegible]	[illegible]	Gross Block ...	[illegible]
[illegible]	[illegible]	Depreciation ...	[illegible]
[illegible]	[illegible]		
[illegible]	[illegible]	Net Block ...	[illegible]
[illegible] Reserve	[illegible]	Stocks & Stores ...	[illegible]
[illegible]	[illegible]	Outstandings ...	[illegible]
[illegible] Reserve	[illegible]	Cash ...	[illegible]
		Investments	[illegible]
Total	[illegible]	Total ...	[illegible]

Year	Depr.	Taxation	Net Profit	Reserve	C/Fwd	Dividend % p.a.	Prev. Div. Rs.
[illegible]	Rs	Rs	Rs.	Rs	Rs		Rs
[illegible]	[illegible]	[illegible]	[illegible]		[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]		[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]		[illegible]	[illegible]	[illegible]
[illegible]	[illegible]				[illegible]	[illegible]	[illegible]
[illegible]	[illegible]				[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]		[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]			[illegible]	[illegible]	[illegible]
[illegible]	[illegible]				[illegible]	[illegible]	[illegible]

GOUREPORE COMPANY, LIMITED.—Regd. 1895. Mill driven by electricity at Naihati with 1,394 looms of which 867 are Hessian and 518 Sacking. Agents and Secretaries—Barry & Co., 2, Fairlie Place, Calcutta. (Remuneration—2½ per cent of gross sales). Directors—(Qualification, 50 shares)—(1) D. Inglis Duff; (2) A. T. Orr Dean; (3) H. Shedden; (4) Ram Sunder Kanoria; and (5) A. C. Lloyd.

Capital—Authorised—Rs. 62,00,000: (i) Rs. 24,00,000 in 24,000 Ordinary Shares of Rs. 100 each, and (ii) Rs. 38,00,000 in 38,000 Preference Shares of Rs. 100 each. Issued and Subscribed—Rs. 50,50,000 divided into (i) Rs. 24,00,000 in 24,000 Ordinary Shares of Rs. 100 each, and (ii) Rs. 26,50,000 in 26,500 Cumulative 6 per cent (tax-free) Preference Shares of Rs. 100 each, both fully paid up. Preference Shares carry preferential claim to dividend only, but not to repayment of capital. Reg. Fee—Nil. Accounts—Half-yearly to March 31 and September 30. Meetings in May and November. Auditors—Lovelock & Lewes.

Liabilities (in Rs.)	31-3-47	30-9-47	Assets (in Rs.)	31-3-47	30-9-47
Capital ...	50,50,000	50,50,000	Gross Block ...	1,72,01,122	1,73,79,337
Gen. Reserve ...	32,20,000	32,20,000	Depreciation ...	1,58,21,337	1,58,21,337
Tax Reserve ...	4,70,600	4,74,928			
Spl. Reserve ...	25,65,000	25,65,000	Net Block ...	14,69,784	15,58,250
Debts ...	62,73,282	63,13,522	Stocks & Stores ...	1,15,00,778	87,02,051
Credit Balance ...	4,50,599	5,34,591	Outstandings ...	35,98,038	65,2[illegible],143
			Cash ...	68,685	37,847
			Investments ...	34,11,106	83,40,750
Total ...	2,00,48,481	2,01,68,041	Total ...	2,00,48,481	2,01,68,041

Half-year ended	Depreciation Rs.	Taxation Rs.	Net Profit Rs.	Reserves Rs.	B/C/Fwd. Rs.	Dividend % p.a.	Price Range High—Low Rs.
Sept. 1942 ...	...	10,50,000	6,53,739	...	4,15,289	20	704—638
Mar. 1943 ...	...	11,50,000	5,05,229	...	4,50,018	40	700—670
Sept. 1943 ...	...	9,70,000	4,42,925	...	4,53,443	20	820—877
Mar. 1944 ...	...	7,50,000	3,25,048	...	5,28,992	20	850—777
Sept. 1944 ...	...	22,25,000	3,05,601	...	2,05,07	20	905—777½
Mar. 1945 ...	...	18,00,000	3,16,159	...	1,41,756	25	896—824
Sept. 1945 ...	...	18,00,000	4,20,110	...	1,82,376	25	974—862
Mar. 1946 ...	...	14,00,000	2,53,198	...	1,96,074	20	1,235—862
Sept. 1946 ...	...	4,15,000	7,83,971	...	4,20,546	40	1,570—1,220
Mar. 1947 ...	...	3,25,000	20,033	...	1,31,009	20	1,290—1,050
Sept. 1947 ...	...	2,50,000	4,03,492	...	2,15,001	20	765—714

HASTINGS MILLS, LIMITED.—Regd. 1935. Mill driven by steam at Rishra, with 1,077 looms of which 584 are Hessian and 493 Sacking. Managing Agents—Bangur Bros., Ltd., 9, Netaji Subhas Road, Calcutta. (Remuneration—Rs. 1,000 monthly, *plus* 5 per cent of profit and 1 per cent of sales, minimum Rs. 75,000 yearly). Directors—(Qualification, Rs. 5,000 in Ordinary Shares)—(1) H. D. Cumberbatch; (2) H. C. Waters; (3) Gokulchand Bangur; (4) Naraindass Bangur; and (5) Narsingdas Bangur.

*Capital—Authorised—Rs. 1,00,00,000: (i) Rs. 75,00,000 in 75,000 Ordinary Shares of Rs. 100 each, and (ii) Rs. 25,00,000 in 25,000 Preference Shares of Rs. 100 each. Issued and Subscribed—Rs. 45,00,000: (i) Rs. 20,00,000 in 20,000 Ordinary Shares of Rs. 100 each, and (ii) Rs. 25,00,000 in 25,000 Cumulative 6 per cent (tax-free) Preference Shares of Rs. 100 each, both fully paid up. Reg. Fee—Rs. 2 per transfer. Accounts—Half-yearly to March 31 and September 30. Meetings in June and December. Auditors—Lovelock & Lewes.

Liabilities (in Rs.)	31-3-47	30-9-46	Assets (in Rs.)	31-3-47	30-9-46
Capital ...	45,00,000	45,00,000	Gross Block ...	59,36,261	58,49,744
Gen. Reserve ...	6,00,000	6,00,000	Depreciation	21,18,979	20,30,747
Tax Reserve ...	4,93,020	13,98,459			
Spl. Reserve .	2,73,591	2,73,591	Net Block ...	38,17,282	38,18,997
Debts	65,69,731	25,75,192	Stocks & Stores ...	71,24,058	31,79,575
Credit Balance	3,64,078	1,52,028	Outstandings .	16,61,923	23,93,751
			Cash .	63,984	73,770
			Investments	33,167	33,167
T[illegible]	1,27,[illegible]	[illegible]	T[illegible]	1,27,[illegible]	[illegible]

Half-year ended	Depreciation Rs.	Taxation Rs.	Net Profit Rs.	Reserve Rs.	C/Fwd. Rs.	Dividend % p.a.	Price Range Rs.
Mar 1942 .	3,50,000	4,00,000	4,40,835	...	—14,64,07	...	19[illegible]—12
Sept. 1942 ...	3,00,000	5,50,000	5,37,524	...	—12,06,646	...	13[illegible]—12
Mar. 1943 .	1,00,000	9,00,000	9,00,772	...	—6,05,873	..	21[illegible]—1[illegible]
Sept 1943 ...	2,00,000	4,50,000	8,28,221	...	—8,37,652	...	36[illegible]—25
Mar 1944 ..	1,00,000	10,50,000	10,899	...	—8,17,663	...	37—25
Mar 1945* ...	5,00,000	9,50,000	8,63,912	...	—7,53,750	...	41[illegible]—3[illegible]
Mar 1946 ..	5,00,000	5,00,000	8,63,768	...	—1,49,982	...	69[illegible]—4[illegible]
Mar 1947 ..	4,00,000	16,50,000	14,60,473	...	20,491	33[illegible]	112—70

*Year ended since this date

INDIA JUTE COMPANY, LIMITED.—Regd. 1916 Mills driven by electricity [illegible] Serampore, a few miles up Calcutta on the right bank of the Hooghly, with a total of 1,[illegible] looms of which 554 are Sacking and 522 Hessian Megna Mills Co., Ltd. is a subsidiary of the Compan[illegible] Managing Agents—Mackinnon Mackenzie & Co., 16, Strand Road, Calcutta. Directors—(Qualification, 50 shares)—(1) A. T Orr Dean, (2) H. Shedden; (3) C. L. Jatia; (4) H. C. Bannerman; (5) D. L Duff; and (6) L. P. S. Bourne.

[illegible]

Liabilities (In Rs)		31-3-47	30-9-46	Assets (In Rs)		31-3-47	30-9-46
Capital	...	67,30,000	67,30,000	Gross Block	..	89,02,898	85,[illegible]
Tax Reserve	...	..	1,99,126	Depreciation	..	57,74,138	57,74,138
Spl Reserve	...	29,25,865	28,66,865				
Debts	...	48,49,705	13,18,806	Net Block	...	29,28,324	25,[illegible]
Credit Balance	...	2,92,319	6,35,157	Stocks & Stores	...	85,30,527	49,14,[illegible]
				Outstandings	..	13,84,741	10,00,[illegible]
				Cash	...	2,18,631	3,86,[illegible]
				Investments	...	40,13,143	31,30,[illegible]
Total	...	1,67,68,089	1,37,17,954	Total	...	1,67,68,089	1,37,17,954

Half-year ended	Depreciation Rs	Taxation Rs.	Net Profit Rs.	C/Fwd. Rs.	Dividend % p.a.	Price Range High—Low Rs.
Sept. 1942 ...	71,093	4,54,325	5,41,789	41,865	10	381—377
Mar 1943 ...	86,473	8,72,858	4,31,810	66,779	10	545—[illegible]
Sept. 1943 ..	91,267	9,25,307	2,25,215	43,743	5	590—501
Mar 1944 ...	91,000	8,77,339	1,22,433	83,245	5	603—[illegible]
Sept. 1944 ...	88,873	15,65,696	2,94,069	41,815	6	715—397
Mar. 1945 ..	86,409	7,86,814	3,61,800	45,579	4½	732—[illegible]
Sept. 1945 ...	73,530	7,44,120	1,86,967	44,121	4½	802—[illegible]
Mar. 1946 ...	92,404	9,99,150	4,12,121	43,504	5	1,105—771
Sept. 1946 ...	2,95,879	4,50,185	5,91,250	3,04,007	7½	1,370—[illegible]
Mar. 1947 ...	...	...	...	—15,484	74,269	6	1,179—[illegible]

KAMARHATTY COMPANY, LIMITED.—Regd. 1877. Mill driven by steam at Kamarhatty, a few miles to the north of Calcutta, with 1,797 looms of which 1,250 are Hessian and 547 Sacking. Managing Agents—Jardine Henderson, Ltd., 4, Clive Row, Calcutta (Remuneration—Rs. 200 monthly, plus 2½ per cent of sales). Directors—(Qualification, 50 shares)—(1) H. C. Waters; (2) Rameswar Nathany, (3) E. H. Paterson; and (4) C. W. Gemmell.

Capital—Authorised, Issued and Subscribed—Rs 10,00,000 (2) Rs. 21,00,000 in 21,000 Ordinary Shares of Rs 100 each [illegible] Rs 10,00,000 in 10,000 Cumulative 9 per cent (tax-free) Preference Shares of Rs [illegible] Reg. Fee [illegible] Accounts—Half-yearly to June 30 and December [illegible] August and February Auditors—Lovelock & Lewes.

Liabilities (in Rs.)		30-6-47	31-12-46	Assets (in Rs.)		30-6-47	31-12-46
Capital	...	40,00,000	40,00,000	Gross Block	...	1,34,53,091	1,34,33,464
Gen. Reserve	...	22,16,486	22,16,486	Depreciation	...	1,08,42,980	1,08,01,105
Tax Reserve	...	30,00,006	23,26,313				
Spl. Reserve	...	10,18,434	10,18,434	Net Block	...	26,10,111	26,32,359
Debts	...	29,26,117	15,94,492	Stocks & Stores	...	66,59,665	63,98,573
Credit Balance	...	5,33,867	5,07,182	Outstandings	...	41,52,713	25,94,955
				Cash	...	6,87,016	5,96,529
				Investments	...	5,35,403	5,30,500
Total	...	1,45,94,910	1,27,52,907	Total	...	1,45,94,910	1,27,52,907

Half-year ended		Depreciation Rs.	Taxation Rs.	Net Profit Rs.	Reserve Rs.	C/Fwd. Rs.	Dividend % p.a.	Price Range High—Low Rs.
June 1943	...	50,000	8,25,000	3,99,312	75,000	1,26,102	20	583—474
Dec. 1943	...	50,000	...	3,51,397	1,50,000	69,989	30	575—533
June 1944	...	...	12,00,000	4,05,075	...	68,034	30	674—550
Dec. 1944	...	...	13,20,000	4,33,000	...	93,724	30	700—630
June 1945	...	...	9,70,000	5,58,804	1,65,000	79,628	30	752—663
Dec. 1945	...	...	10,18,000	5,94,935	1,72,000	94,563	30	984—762
June 1946	...	...	7,24,586	6,67,050	1,80,106	1,13,516	35	1,118—912
Dec. 1946	...	...	2,78,962	4,83,666	...	1,29,182	35	1,310—944
June 1947	...	...	10,32,233	4,04,684	...	65,867	05	1,905—670

KANKNARRAH COMPANY, LIMITED.—Regd. 1882. Mill driven by electricity at Kanknarrah, about 25 miles to the north of Calcutta, with 1,527 looms of which 1,239 are Hessian and 288 Sacking. Also owns 6 jute presses. Managing Agents—Jardine Henderson Ltd., 4, Clive Row, Calcutta. (Remuneration —Rs. 200 monthly, *plus* 2½ per cent of sales). Directors—(Qualification, 50 shares)—(1) H. C. Waters; (2) Rameswar Nathany; (3) E. R. Paterson; and (4) G. W. Gemmell.

Capital—Authorised, Issued and Subscribed—Rs. 40,00,000: (i) Rs. 30,00,000 in 30,000 Ordinary Shares of Rs. 100 each, and (ii) Rs. 10,00,000 in 10,000 Cumulative 6 per cent (tax-free) Preference Shares of Rs. 100 each, both fully paid up. Reg. Fee—Nil. Accounts—Half-yearly to June 30 and December 31. Meetings in August and February. Auditors—Lovelock & Lewes.

Liabilities (in Rs.)		30-6-47	31-12-46	Assets (in Rs.)		30-6-47	31-12-46
Capital	...	40,00,000	40,00,000	Gross Block	...	1,21,36,391	1,21,02,177
Gen. Reserve	...	28,13,146	28,13,146	Depreciation	...	85,73,055	85,85,638
Tax Reserve	...	31,38,658	28,33,443				
Spl. Reserve	...	10,55,552	10,55,552	Net Block	...	35,63,337	35,16,539
Debts	...	30,04,679	17,5[illegible],768	Stocks & Stores	...	51,81,107	49,33,649
Credit Balance	...	5,48,350	6,37,383	Outstandings	...	27,52,575	18,19,138
				Cash	...	14,81,549	15,94,495
				Investments	...	15,51,820	15,43,500
Total	...	1,45,60,385	1,39,98,292	Total	...	1,45,60,385	1,39,98,292

Half-year ended		Depreciation Rs.	Taxation Rs.	Net Profit Rs.	Reserves Rs.	C/Fwd. Rs.	Dividend % p.a.	Price Range High—Low Rs.
June 1943	...	50,000	8,75,000	4,97,238	75,000	1,54,864	25	485—375
Dec. 1943	...	50,000	94,000	4,22,933	34,000	1,72,797	25	485—436
June 1944	...	50,000	12,79,000	3,57,921	...	1,25,718	25	586—472
Dec. 1944	...	...	11,55,000	4,06,260	...	1,26,978	25	593—531
June 1945	...	...	9,45,000	5,39,356	1,61,000	1,00,339	25	630½—556
Dec. 1945	...	...	10,70,000	6,29,962	1,92,000	1,33,230	25	840—635
June 1946	...	...	8,75,235	6,91,896	2,09,189	1,35,943	30	930—760
Dec. 1946	...	...	1,44,194	5,01,442	...	1,57,353	30	1,110—778
June 1947	...	...	7,41,009	3,90,967	...	68,350	30	830—536

KEDARNATH JUTE MANUFACTURING COMPANY, LIMITED—Regd 1912. Mill driven by electricity at Salkia, Howrah, with 220 looms, of which 115 Sacking and 210 Hessian. Managing Agents—Babulal & Co. Ltd., 11, Syed Salih Lane, Calcutta. Directors—(Qualification, shares valued Rs. 500)—(1) Babulal Rajgarhia, (2) P. L. Mullick, and (3) B. D. Jhunjhunwalla.

[illegible] Ordinary Shares of [illegible]

Dandeker & Co.

Liabilities (in Rs.)	23-10-46	Assets (in Rs.)	23-10-46
Capital	11,00,000	Gross Block	12,64,[illegible]
Gen Reserve	2,00,000	Depreciation	4,27,[illegible]
Tax Reserve . .	22,000		
Debts	17,18,476	Net Block	8,3[illegible]
Credit Balance	1,77,133	Stocks & Stores	12,[illegible]
		Outstandings	2,7[illegible]
		Cash	[illegible]
		Investments	5,[illegible]
Total	32,23,609	Total	[illegible]

Half-year ended	Depreciation Rs	Taxation Rs.	Net Profit Rs.	Reserve Rs.	C/Fwd. Rs.	Dividend % p.a.	Price Range High—Low Rs.
April 1942 .	..	...	1,02,411	...	1,25,033	5	7 Nov.
Nov. 1942 .	36,879	..	—34,360	10,000	64,743	7½	7 Nov.
April 1943 ...	...	..	1,31,101	...	1,05,101	10	7 Nov.
Oct. 1943 ...	...	...	34,474	...	87,575	10	12—
April 1944 ..	...	..	61,800	...	83,881	15	17—13
Oct. 1944 ...	. .	...	52,684	...	71,003	15	20—14
April 1945 ...	10,000	..	64,394	...	68,950	15	25—[illegible]
Nov. 1945 ...	10,000	.	62,891	...	67,831	15	28—[illegible]
April 1946 ..	25,000	22,000	69,160	...	71,011	15	37—[illegible]
Oct. 1946 ...	5,000	...	40,623	...	72,353	7½	30—[illegible]

[illegible] electricity at [illegible] and Calcutta [illegible] 000 half Water)

[illegible] of [illegible] and [illegible] and [illegible] such [illegible] [illegible] [illegible]

H[illegible] ended	Depreciation Rs.	Taxation Rs.	Net Profit Rs.	Reserve Rs.	C/Fwd. Rs.	Dividend % p.a.	Price Range Rs.—Low
June 1942 ..	1,00,000	4,40,000	1,15,324	..	1,[illegible]	40	[illegible]
Dec. 1942 ..	1,00,000	4,45,000	1,34,127	..	1,[illegible]	40	[illegible]
June 1943 ...	77,000	2,[illegible]	[illegible]	..	1,[illegible]	[illegible]	[illegible]
Dec. 1943 ...	75,000	[illegible]	1,1[illegible]		[illegible]	[illegible]	[illegible]
June 1944 ...	67,000	5,80,000	1,1[illegible]		[illegible]	[illegible]	[illegible]
Dec. 1944 ...	50,000	4,[illegible]	1,12,[illegible]	1,[illegible]	[illegible]	[illegible]	[illegible]
June 1945 ...	50,000	1,10,000	1,00,749	..	[illegible]	[illegible]	[illegible]
Dec. 1945 ...	75,000	2,00,000	1,[illegible]	..	[illegible]	[illegible]	[illegible]
June 1946 ...	75,000	4,[illegible]	[illegible]	75,000	[illegible]	[illegible]	[illegible]
Dec. 1946 ...	1,70,000	7,00,000	2,74,[illegible]	1,00,000	[illegible]	[illegible]	[illegible]
June 1947 ..	75,000	4,70,000	1,10,[illegible]	[illegible]	[illegible]	[illegible]	[illegible]

KHARDAH COMPANY, LIMITED.—Regd. 1[illegible]. Mill [illegible] about 13 miles to the north of Calcutta, with 1,[illegible] looms (1,477 up to [illegible] 1937) of which 614 are Hessian and [illegible] Sacking. Managing Agents—Andrews, Wright & Co., Wellesley House, 7, Wellesley Place, Calcutta. (Representation—[illegible] years, plus 2 per cent of net profit, and [illegible] per pound of jute purchased in Calcutta Port). Directors—Qualification, shares nominally valued Rs 5,000)—(1) A. Wright; (2) H. T. Davis; and (3) F. B. George.

*Capital—Authorised—Rs 55,00,000: (i) Rs. 45,00,000 in 45,000 Ordinary Shares of Rs 100 each, and (ii) Rs 9,00,000 in 9,000 Preference Shares of Rs 100 each. Issued and Subscribed—Rs 45,00,000: (i) Rs 9,00,000 in 9,000 Cumul. Div. 6 per cent (Cl. B.) Preference Shares of Rs 100 each, and (ii) Rs 36,00,000 in 36,000 Ordinary Shares of Rs 100 each, [illegible] fully paid up. Reg. Fee—Rs 1 per cent. Accounts—Half yearly to March 31 and September 30. Meetings in May and December. Auditors—Jardine & Lewis.

Liabilities (In Rs.)	31-3-47	30-9-47	Assets (In Rs.)	31-3-47	30-9-47
Capital ..	45,00,000	45,00,000	Gross Block	1,41,76,022	1,43,[illegible]
Gen. Reserve ...	37,00,000	37,00,000	Depreciation	91,[illegible]	1,[illegible]
Tax Reserve	6,8[illegible],370	8,[illegible],777			
Debts ...	68,89,498	59,38,312	Net Block	47,[illegible]	4[illegible]
Credit Balance ...	6,12,022	5,[illegible],455	Stocks & Stores .	57,[illegible]	6[illegible]
			Outstandings ...	40,[illegible]	2[illegible]
			Cash ...	1,[illegible]	1,[illegible]
			Investments ...	21,05,[illegible]	1,[illegible]
Total ...	1,63,86,700	1,55,05,944	Total ...	1,63,86,700	1,55,05,944

Half-year ended	Depreciation Rs.	Taxation Rs.	Net Profit Rs.	Reserve Rs.	C/Fwd. Rs.	Dividend % p.a.	Price Range Rs.—High—Low
Sept. 1912 ...	2,027	10,80,000	6,22,850	1,00,000	3,50,780	30	385—
Mar. 1913 ...	1,510	9,00,000	6,17,782	1,00,000	3,01,292	30	426—402
Sept. 1913 ...	733	13,00,000	6,10,102	...	3,53,404	30	526—452½
Mar. 1914 ...	...	16,00,000	5,02,208	...	2,88,672	30	620—526
Sept. 1914 ...	...	23,80,000	7,68,057	...	4,10,330	30	700—535
Mar. 1915 ...	20,765	17,50,000	5,99,442	...	5,22,772	30	705—630
Sept. 1915 ...	50,108	13,80,000	5,47,507	...	5,01,277	30	800—704
Mar. 1916 ...	...	11,60,000	4,29,130	...	3,65,416	30	905—780
Sept. 1916 ...	2,00,000	8,50,000	11,80,022	2,00,000	4,10,343	50	1,300—950
Mar. 1917 ...	...	4,50,000	1,91,580	...	2,20,922	20	1,155—920
Sept. 1917 ...	25,917	3,50,000	8,31,633	...	1,71,555	10	718—718

THE KINNISON JUTE MILLS COMPANY, LIMITED.—Regd. 1899. Mill driven [illegible] of Calcutta, with 1,250 looms of which 672 are [illegible]—F. W. Hedgers & Co., Chartered Bank Buildings, *plus* 10 per cent of profit). Directors—(Qualification) C. Waters; (3) C. H. Heape; and (4) Sir Biren Mookerjee.

*Capital Authorised, Issued and Subscribed Rs 45,00,000: (i) Rs 30,00,000 in 30,000 Ordinary Shares of Rs 100 each, and (ii) Rs 15,00,000 in 15,000 Cumulative 7 per cent (Cl. B.) Preference Shares of Rs 100 each, both fully paid up. Reg. Fee—Nil. Accounts—Half yearly to March 31 and September 30. Meetings in June and December. Auditors—Price Waterhouse, Peat & Co., Calcutta.

Liabilities (in Rs.)	31-3-47	30-9-47	Assets (in Rs.)	31-3-47	30-9-47
Capital ...	45,00,000	45,00,000	Gross Block ...	1,00,22,097	1,06,22,71
Gen Reserve	18,06,240	20,16,240	Depreciation ...	88,17,849	88,68,95
Tax Reserve ...	3,62,673	5,64,482			
Spl. Reserve ..	14,78,636	12,23,038	Net Block ...	12,04,248	17,53,20
Debts .	32,16,611	30,92,275	Stocks & Stores ...	37,41,355	46,27,70
Credit Balance ..	2,05,889	8,72,244	Outstandings ...	33,93,667	34,70,2
			Cash	15,351	20,9
			Investments ...	27,70,473	19,30,1
Total ...	1,16,23,069	1,48,59,879	Total ...	1,16,23,069	1,48,59,5

Half-year ended	Depreciation Rs	Taxation Rs	Net Profit Rs.	Reserve Rs.	C/Fwd. Rs	Dividend % p.a.	Price Range High—Low Rs.
Sept. 1942 ..	60,978	2,07,643	4,81,113	1,00,000	58,592	15	319½—
Mar. 1943 ...	62,376	4,25,732	8,13,924	...	67,985	18	379—277
Sept. 1943 ..	57,365	1,25,000	3,22,880	..	28,375	14	337—33
Mar. 1944 ..	37,364	2,63,138	1,34,029	...	9,904	8	382—295
Sept 1944 ,	43,000	6,23,689	2,00,829	...	14,232	10	407—33
Mar. 1945 ...	37,124	8,12,833	2,74,390	78,000	16,122	10	400—35
Sept 1945 .	25,000	3,40,706	2,22,768	23,000	11,391	10	491—381
Mar 1946	38,302	3,38,260	2,64,340	40,000	5,230	12	610—6
Sept. 1946 ..	36,376	8,25,000	4,95,374	60,000	26,105	24	663—7
Mar. 1947 .	58,002	3,80,000	1,79,751	...	3,389	10	713—52
Sept 1947 .	40,011	4,30,000	5,18,833	1,20,000	19,744	20	480—32

[illegible] Mill drives b[illegible] 846 in March 1938) [illegible] Chartered Bank [illegible] of net profit [illegible] Waters, (3) A. B. [illegible] pany Bahadur.

*Capital—Authorised, Issued and Subscribed—Rs 35,40,000 : (i) Rs. 20,40,000 in [illegible] in 15,000 Cumulative 7 per cent [illegible] 1946 authorised [illegible] 30 new Ordinary [illegible] ust 12, 1946 at [illegible] bank for dividend [illegible] 1,000 4½ per cent [illegible] at par on June 30, [illegible] December 31, [illegible] and December [illegible]

Liabilities (in Rs.)	31-3-47	30-9-47	Assets (in Rs.)	31-3-47	30-9-47
Capital ...	32,00,000	35,40,000	Gross Block ...	84,70,029	94,31,294
Debenture ..	10,00,000	10,00,000	Depreciation ...	65,22,147	65,90,4
Gen Reserve ..	8,72,900	9,97,000			
Tax Reserve ...	9,85,041	8,54,093	Net Block ..	19,47,882	28,40,8
Spl. Reserve ...	4,40,101	4,40,101	Stocks & Stores ...	1,07,45,157	86,19,4
Debts ...	22,53,077	40,98,784	Outstandings ...	24,75,193	17,28,0
Credit Balance ...	2,23,782	2,49,825	Cash	8,00,193	8,30,1
			Investments ...	2,06,091	1,84,5
Total ...	1,50,74,501	1,11,79,502	Total ...	1,50,74,501	1,11,79,5

Half-year ended	Depreciation Rs.	Taxation Rs	Net Profit Rs.	Reserve Rs.	C/Fwd. Rs	Dividend % p.a.	Price Range High—Low Rs.
Sept. 1942 ...	95,000	3,80,144	1,98,604	1,15,000	8,971	8	143½—129½
Mar. 1943 ..	95,000	1,52,502	1,23,773	..	26,219	6	152—131
Sept. 1943 ...	87,948	65,195	60,920	...	9,175	3	184—160
Mar. 1944 ...	83,718	42,837	66,306	.	5,981	2	205—181
Sept 1944 ...	81,814	2,47,269	67,224		3,704	2	310—196
Mar 1945 .	81,814		17,129		6,318	.	297—270
Sept. 1945 .	73,811	2,41,954	1,02,253		3,573		308—233
Mar 1946	75,811	7,63,414	1,87,219		10,202	8	400—254
Sept 1946	73,077	2,75,000	1,08,065	1,75,000	20,458	20	821—335
Mar 1947	73,077	4,00,000	2,12,924		8,082	16	430—350
Sept. 1947	68,836	2,15,000	3,66,741	1,25,000	13,725	18	350—272

THE LAWRENCE JUTE COMPANY, LIMITED.—Regd. [illegible] **Managing Agents** [illegible] **Directors** [illegible] **Accounts**—[illegible] **Auditors** [illegible]

*Capital—Authorised, Issued and Subscribed Rs. [illegible]

Liabilities (in Rs.)	31-3-47	30-9-47	Assets (in Rs.)	31-3-47	30-9-47
Capital	[illegible]	[illegible]	Gross Block	[illegible]	[illegible]
Gen. Reserve	11,25,000	12,00,000	Depreciation	[illegible]	[illegible]
Tax Reserve	12,40,000	12,13,231		—	—
Spl. Reserve	5,01,001	5,01,001	Net Block	[illegible]	[illegible]
Debts	[illegible]	[illegible]	Stocks & Stores	[illegible]	[illegible]
Credit Balance	[illegible]	3,46,598	Outstandings	[illegible]	[illegible]
			Cash	21,773	23,474
			Investments	11,37,522	4,45,583
Total	1,49,33,000	97,15,471	Total	1,49,33,000	97,15,471

Quarter ended	Depreciation Rs.	Taxation Rs.	Net Profit Rs.	Reserves Rs.	Cr. Bal. Rs.	Dividend %	Price Range High—Low Rs.
Sept. 1942	45,856	3,70,152	1,86,415	33,000	15,705	8	277—255
Dec. 1942	48,530	6,09,644	1,70,173		8,169	12½	290—278
Sept. 1943	45,726	1,01,201	1,40,581		19,721	8	299—267
Dec. 1943	45,529	2,10,565	1,29,083		12,331	8	293—281
Sept. 1944	42,816	2,20,561	1,21,003		6,825	8	414—392
Dec. 1944	42,816		1,18,732	18,212	12,014	4	361—332
Sept. 1945	40,108	4,05,208	1,09,320	4,000	6,002	8	388—315
Dec. 1945	40,109	12,20,636	4,13,720	2,00,000	10,951	16	501—321
Sept. 1946	40,807	4,30,000	6,38,385	3,00,000	16,836	28	705—485
Dec. 1946	40,222	5,55,000	2,02,609		17,035	21	670—495
Sept. 1947	40,028	4,10,000	5,01,473	1,75,000	21,208	28	550—370

LOTHIAN JUTE MILLS COMPANY, LIMITED.—Regd. 1916. Mill driven by steam at Budge Budge, 17 miles to the south of Calcutta, with 558 looms of which 297 are Sacking and 261 Hessian. **Managing Agents**—Andrew Yule & Co., Ltd., 8, Clive Row, Calcutta. **Remuneration**—2 per cent of Sales, minimum Rs. 12,000 half-yearly. **Directors**—(1) Sir Heaton, Ordinary Shares valued Rs. 5,000; (2) C. L. Jalla; (3) A. L. Cameron; (4) Sir David Ezra; and (5) L. N. Modi.

*Capital—Authorised, Issued and Subscribed—Rs. 20,00,000: (1) Rs. 10,00,000 in 10,000 Ordinary Shares of Rs. 100 each, and (2) Rs. 10,00,000 in 10,000 Cumulative 7 per cent (tax free) Preference Shares of Rs. 100 each, both fully paid up. Reg. Fee—Rs. 2 per transfer. **Accounts**—Half-yearly to May 31 and November 30. Meetings in July and January. **Auditors**—N. C. Jain & Co.

Liabilities (in Rs.)	31-5-47	30-11-47	Assets (in Rs.)	31-5-47	30-11-47
Capital ...	20,00,000	20,00,000	Gross Block ...	49,98,217	49,98,217
Gen. Reserve ..	9,80,000	9,80,000	Depreciation ..	32,13,726	32,33,726
Tax Reserve ..	4,26,748	7,00,316			
Spl. Reserve .	9,33,818	10,33,818	Net Block ..	17,84,491	17,64,491
Debts	1,00,522	60,639	Stocks & Stores	58,568	57,200
Credit Balance	4,20,624	1,32,227	Outstandings	7,98,891	6,65,454
			Cash	20,77,474	24,77,421
			Investments	2,12,408	2,12,408
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]

Half year ended	Depreciation	Taxation	Net Profit	Reserve	C/Fwd.	Dividend % p.a.	Price Range High-Low
	Rs.	Rs.	Rs.	Rs.	Rs.		Rs.
May 1942	30,000	2,40,000	80,746	21,000	42,701	8	[illegible]
Nov 1942	30,000	2,53,000	1,01,742	30,000	42,500	8	[illegible]
May 1943	30,000	2,23,000	70,309	...	43,812	8	[illegible]
Nov 1943	30,000	.	61,720	—1,00,000	11,722	6	[illegible]
May 1944	30,000	40,000	30,000	...	20,107	6	[illegible]
Nov 1944	30,000	4,23,000	1,22,781	..	42,181	8	[illegible]
May 1945	30,000	3,30,000	1,11,544	.	44,724	10	[illegible]
Nov 1945	30,000	3,15,000	1,10,473	30,000	32,201	10	[illegible]
May 1946	30,000	3,30,000	1,82,381	30,000	40,381	14	[illegible]
Nov 1946	30,000	2,00,000	2,00,337	30,000	50,018	14	[illegible]
May 1947	30,000	1,25,000	1,21,707	50,000	30,621	12	[illegible]
Nov 1947	30,000	3,[illegible]0,000	1,31,003	1,60,000	47,227	18	[illegible]

MAHABIR JUTE MILLS, LIMITED.—Regd. 1935. Operates a jute mill and [illegible] Subjawa [illegible] mill is equipped with [illegible] looms [illegible] 1 per [illegible] remunerative [illegible] 13,000 [illegible] If profit [illegible] [illegible] Best Bair [illegible] (3) Hanuman [illegible] Mahabir [illegible] (10) Bishwanath [illegible] Hanuman.

Capital—Authorised and Issued—Rs. 14,00,000 divided into 14,000 Ordinary Shares of Rs. 100 each. Subscribed and Paid Up—Rs. 10,78,100 in 10,781 Ordinary Shares of Rs. 100 each, fully paid up. Reg. Fee—Re. 2 per deed. Accounts—Yearly to September 30. Meeting in March. Auditors—K. N. Gutgutia & Co.

Liabilities (in Rs.)	30-9-44	Assets (in Rs.)	[illegible]
Capital	10,78,100	Gross Block ..	[illegible]
Debenture	2,50,000	Depreciation ...	[illegible]
Sd. Reserve	1,20,000		[illegible]
Debts	7,20,029	Net Block ..	[illegible]
Profit Balance	1,71,097	Other Assets ..	[illegible]
Total	23,01,126	Total ..	[illegible]

Year ended Sept.	Depreciation	Taxation	Net Profit	Reserve	C/Fwd.	Dividend % p.a.	Price Range High-Low Rs.
	Rs.	Rs.	Rs.	Rs.	Rs.		
1940	1,[illegible]9,973		864	.	—3,17,104	...	[illegible]
1941	1,17,790		1,63,6190	.	—1,83,463		"
1942	1,11,794	2,00,000	29,620	.	—1,62,063	...	"
1943	97,[illegible]	3,20,000	1,12,721	.	34,918	3	"
1944	90,560	1,00,000	1,28,103	.	21,918		"

MEGNA MILLS COMPANY, LIMITED.—Regd. 1920. Mill driven by steam & [illegible] Jute and jute Manufacture, with 1,000 looms of which 444 are Hessian and 556 Sacking. Managing Agents—Jackson Mackenzie & Co., 18, Strand Road, Calcutta. Directors—(Chairman) [illegible] (1) A. T. Orr Ewing. (2) H. Shedden. (3) H. L. Bannerman. (4) [illegible] (5) [illegible] Bowie.

Capital—Authorised—Rs. 60,00,000 in 1,20,000 Ordinary Shares of Rs. 50 each. Issued and Subscribed—Rs. 37,46,000 in 41,892 Ordinary Shares of Rs. 40 each, fully paid up. New Ordinary shares were issued at a premium of Rs. 81 per share in the proportion of one new share for 2 shares held as on May 2, 1948. Book closing from April 19 to May 1, 1948. Reg. Fee per 2 shares held. Loan Capital—The Company has a loan secured by agreement to mortgage Assets other than Stocks and Stores of Rs. 29,46,000 as on September 30, 1945. Accounts—Half yearly to March 31 and September 30. Meetings in June and December. Auditors—[illegible], Wadhwani, [illegible] & Co.

Liabilities (in Rs.)	31-3-47	30-9-46	Assets (in Rs.)	31-3-47	30-9-46
Capital ..	37,46,000	37,46,000	Gross Block ..	[illegible]	[illegible]
Gen. Reserve ...	17,32,163	17,32,163	Depreciation ...	[illegible]	[illegible]
Tax Reserve ...	[illegible]	4,21,000			
Inv. Reserve ...	21,24,[illegible]	21,24,[illegible]	Net Block ...	[illegible]	[illegible]
Loans ...	[illegible]	[illegible]	Stocks & Stores ..	[illegible]	[illegible]
Gross Balance ...	[illegible]	4,32,791	Debtors ..	[illegible]	[illegible]
			Cash ..	[illegible]	[illegible]
			Investments ...	[illegible]	[illegible]
Total ...	[illegible]	[illegible]	Total	[illegible]	[illegible]

Half-year ended	Depreciation Rs.	Taxation. Rs.	Net Profit Rs.	Reserves Rs.	C/Fwd. Rs.	Dividend % p.a.	Price Range High—Low Rs.
Sept. 1942 ...	1,33,202	8,34,491	3,64,440	2,25,000	43,669	10	61—56
Mar. 1943 ...	1,31,540	8,29,009	1,31,571	...	52,842	10	82—62
Sept. 1943 ...	1,27,594	5,46,056	64,988	...	56,591	5	84½—76½
Mar. 1944 ...	1,23,775	3,11,138	58,109	...	53,752	5	94—78
Sept. 1944 ...	1,20,813	...	1,40,810	...	78,084	10	131—87½
Mar. 1945 ...	1,16,410	8,83,610	4,02,913	2,85,778	72,743	10	128½—102
Sept. 1945 ...	95,392	8,09,897	1,69,745	50,000	70,007	10	162½—125½
Mar. 1946 ...	1,16,672	12,70,120	2,32,700	1,30,000	70,220	10	277—156½
Sept. 1946 ...	1,12,787	5,88,978	10,22,562	4,00,000	3,66,183	20	330—220
Mar. 1947 ...	1,09,051	2,36,962	—90,660	...	22,561	15	240—180

THE NAIHATI JUTE MILLS COMPANY, LIMITED.—Regd. 1905. Mill driven by steam at Halisahar, about 20 miles to the north of Calcutta, with 815 looms of which 411 are Hessian and 404 Sacking. Managing Agents—F. W. Heilgers & Co., Chartered Bank Buildings, Calcutta. (Remuneration—Rs. 54,000 yearly, or 10 per cent of profit). Directors—(Qualification, 50 shares)—(1) A. S. Officer; (2) H. C. Walers; (3) C. H. Heape; and (4) Sir Biren Mookerjee.

*Capital—Authorised—Rs. 35,00,000 (i) Rs. 15,00,000 in 15,000 Ordinary Shares of Rs. 100 each, (ii) Rs. 10,00,000 in 10,000 Preference Shares of Rs. 100 each, and (iii) Rs. 10,00,000 in 10,000 4½ per cent Redeemable Preference Shares of Rs. 100 each. Issued and Subscribed—Rs. 32,50,000 (i) Rs. 15,00,000 in 15,000 Ordinary Shares of Rs. 100 each, (ii) Rs. 7,50,000 in 7,500 Cumulative 7 per cent (tax-free) Preference Shares of Rs. 100 each, and (iii) Rs. 10,00,000 in 10,000 4½ per cent Redeemable Preference Shares of Rs. 100 each, all fully paid. The Capital of the Company was raised to Rs. 37,00,000 by the creation of 10,000 New Redeemable Preference Shares of Rs. 100 each, issued at a premium of Rs. 2 per share to shareholders registered as on June 25, 1945 in the proportion of 4 new Redeemable Preference Shares for every nine existing shares whether Ordinary or Preference. Reg. Fee—Nil. Debentures—Rs. 12,00,000 in 4½ per cent (taxable) bearer bonds of Rs. 1,000 each. Issued at Rs. 101 per cent on July 1, 1937 and repayable at par on June 30, 1952 or in whole or part, on any interest date after June 30, 1947 on one month's notice. Interest June 30, December 31. Accounts—Half-yearly to March 31 and September 30. Meetings in June and December. Auditors—Price, Waterhouse, Peat & Co., Calcutta.

Liabilities (In Rs.)	31-3-47	30-9-47	Assets (In Rs.)	31-3-47	30-9-47
Capital ..	32,50,000	32,50,000	Gross Block ...	1,11,50,916	1,12,27,847
Debenture ...	12,00,000	12,00,000	Depreciation ...	74,32,903	75,32,239
Gen. Reserve ...	29,05,000	29,05,000			
Tax Reserve ...	2,73,216	70,028	Net Block ...	37,17,953	36,95,558
Spl. Reserve ...	5,81,500	5,81,500	Stocks & Stores ...	93,96,073	65,73,568
Debts ...	89,12,464	54,48,569	Outstandings ...	24,47,341	29,02,646
Credit Balance ...	1,50,353	2,17,694	Cash ...	31,853	1,38,051
			Investments ...	16,79,314	3,63,008
Total ...	1,72,72,534	1,36,72,791	Total ...	1,72,72,534	1,36,72,791

Half-year ended	Depreciation Rs.	Taxation Rs.	Net Profit Rs.	Reserves Rs.	C/Fwd. Rs.	Dividend % p.a.	Price Range High—Low Rs.
Sept. 1942 ...	1,38,125	2,50,384	88,919	25,000	180	6	208—207½
Mar. 1943 ...	1,38,124	1,00,691	1,52,776	...	36,850	12	250—208½
Sept. 1943 ...	1,27,302	77,173	73,807	...	9,490	10	277—243
Mar. 1944 ...	1,27,302	2,49,558	92,375	...	8,193	0	323—285
Sept. 1944 ...	1,17,089	2,53,272	1,01,020	...	15,520	0	373—310
Mar. 1945 ...	1,17,089	...	61,742	19,740	1,312	4	382—325
Sept. 1945 ...	1,08,092	25,000	72,515	...	9,035	4	380—340
Mar. 1946 ...	1,08,092	11,57,873	3,12,670	1,50,000	10,639	14	525—360
Sept. 1946 ...	99,657	2,30,000	3,58,503	1,50,000	14,529	22	712—520
Mar. 1947 ...	99,657	2,15,000	1,35,824	...	11,675	12	599—475
Sept. 1947 ...	99,[illegible]24	25,[illegible]40	2,06,019	...	19,054	20	437—330

NASKARPARA JUTE MILLS CO., LTD.—Regd. 1930. Owns Mills driven by electricity at Ghoosery, Howrah with 425 looms (375 up to October 1938) of which 333 are Hessian and 92 Sacking. Managing Agents—Howrah Trading Co., Ltd., 8, Dalhousie Square East, Calcutta. (Remuneration—Rs. 1,500 monthly, plus 2 per cent of sales). Directors—(Qualification,

[illegible]

[illegible]	[illegible]	[illegible]	Assets (in Rs)	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	Gross Block ...	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	Depreciation ...	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]			
[illegible]	[illegible]	[illegible]	Net Block ...	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	Deb. Expenses ...	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	Stocks & Stores ...	[illegible]	[illegible]
			Outstandings ...	[illegible]	[illegible]
			Cash ...	[illegible]	[illegible]
			Investments ...	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	Total ...	[illegible]	[illegible]

[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
	Rs	Rs	Rs	Rs	Rs		Rs
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]

[illegible]

[illegible]

[illegible]	[illegible]	[illegible]	Assets (in Rs)	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]			
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
			[illegible]	[illegible]	[illegible]
			[illegible]	[illegible]	[illegible]
			[illegible]	[illegible]	[illegible]

[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]

[illegible]

Liabilities (in Rs.)	[illegible]	[illegible]	Assets (in Rs.)	[illegible]	[illegible]
Capital	[illegible]	[illegible]	Gross Block	[illegible]	[illegible]
Reserves	[illegible]	[illegible]	Depreciation	[illegible]	[illegible]
Gen. Reserve	[illegible]	[illegible]			
[illegible]	[illegible]	[illegible]	Net Block	[illegible]	[illegible]
Debts	[illegible]	[illegible]	Stocks & Debts	[illegible]	[illegible]
Credit Balance	[illegible]	[illegible]	Investments	[illegible]	[illegible]
			Cash	[illegible]	[illegible]
			Inter-Corporate	[illegible]	[illegible]
Total	[illegible]	[illegible]	Total	[illegible]	[illegible]

Year ended	Depreciation to date Rs	Taxation Rs	Net Profit Rs	Dividend %	Dividend Rs	Cost	Price Range High Low Rs
June 1947	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Dec. 1947	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
June 1948	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Dec. 1948	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
June 1949	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Dec. 1949	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
June 1950	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Dec. 1950	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
June 1951	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Dec. 1951	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]

NEW CENTRAL JUTE MILLS COMPANY, LIMITED Regd. 1917. Mill [illegible] in steam of [illegible] with 700 looms of which 48 are Hess-[illegible] and 2 [illegible] Seeking. Managing Agents: Andrew Yule & Co., Ltd., 8, Clive Row, Calcutta. Remuneration: [illegible] per cent of profits (for Rs. 42,000 [illegible]). Directors: 20 (abbreviation, [illegible]). Secretaries: [illegible] (1) Dr. S. C. [illegible], (2) C. L. [illegible], (3) A. L. [illegible], and (4) L. N. [illegible].

*Capital: Authorised, Issued and Subscribed: Rs. 21,50,000: (a) Rs. 10,50,000 in 10,500 Ordinary Shares of Rs. 100 each, and (b) Rs. 11,00,000 in 11,000 [illegible] 7 per cent (Cumulative) Preference Shares of Rs. 100 each, both fully paid up. Reg. Fee: Rs. 2 per [illegible]. Accounts: Half-yearly to June 30 and December 31. Meetings: In August and February. Auditors: Price, Waterhouse, Peat & Co.

Liabilities (in Rs.)	30-6-47	31-12-46	Assets (in Rs.)	30-6-47	31-12-46
Capital	[illegible]	21,50,000	Gross Block	[illegible]	[illegible]
Gen. Reserve	[illegible]	[illegible]	Depreciation	22,01,415	22,01,415
Tax Reserve	[illegible]	[illegible]			
Sp. Reserve	[illegible]	[illegible]	Net Block	[illegible]	[illegible]
Debts	[illegible]	[illegible]	Stocks & Debts	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]

Half year ended	Depreciation Rs	Taxation Rs.	Net Profit Rs	Reserve Rs.	C/Fwd Rs	Dividend % p.a	Price Range High—Low Rs
June 1942		2,00,519	1,38,027	...	1,28,318	20	[illegible]
Dec 1942		2,15,000	1,80,894	50,000	1,01,412	20	[illegible]
June 1943		2,50,000	1,23,197	..	73,309	20	[illegible]
Dec 1943			1,09,709	—1,00,000	34,458	13	[illegible]
June 1944		83,000	1,24,347	...	51,031	13	[illegible]
Dec 1944		...	1,01,220	..	21,321	13	[illegible]
June 1945		.	98,781	..	10,002	13	[illegible]
Dec 1945		2,85,000	1,67,688	23,000	21,840	13	[illegible]
June 1946		2,25,000	2,01,764	50,000	10,663	20	[illegible]
Dec 1946		3,10,000	1,50,720	..	16,320	20	[illegible]
June 1947		60,000	86,719	—1,00,000	23,298	15	[illegible]

[illegible] COMPANY, LIMITED.—Regd 1908. Mill driven by [illegible] h 307 looms [illegible] Block of profit [illegible], (3) C H [illegible]

*Capital—Authorised [illegible] Issued and Subscribed—Rs 27,00,000: (1) Rs. 12,00,000 [illegible] 1,20,000 Ordinary sh[illegible] [illegible] cent (tax free) Redeem[illegible] [illegible] Rs 20,00,000 in 2 [illegible] [illegible] Assets Reg Fee—[illegible] [illegible] in June and December [illegible]

Liabilities (in Rs)	31-8-47	30-9-47	Assets (in Rs)	31-8-47	30-9-47
Capital	27,00,000	27,00,000	Gross Block	30,30,171	[illegible]
Debenture	20,00,000	20,00,000	Depreciation	11,31,531	[illegible]
Gen Reserve	11,35,000	11,73,000			[illegible]
Tax Reserve	1,00,103	2,70,671	Net Block	8,98,640	[illegible]
Spl Reserve	6,00,102	5,57,111	Stocks & stores	23,73,001	[illegible]
Debts	[illegible]	[illegible]	Outstandings	33,78,190	[illegible]
Credit Balance	1,33,501	1,43,708	Cash	11,793	[illegible]
			Investments	81,30,231	[illegible]
Total	1,00,18,631	[illegible]	Total	1,00,18,631	[illegible]

Half year ended	Depreciation Rs	Taxation Rs	Net Profit Rs	Reserves Rs.	C/Fwd Rs.	Dividend % p.a.	Price Range High—Low Rs
Sept. 1942	44,311	81,000	1,13,031	20,000	11,191	7½	[illegible]
Mar 1943	44,133	5,30,331	1,20,707	..	10,416	12½	[illegible]
Sept. 1943	41,141	60,000	93,133	...	8,073	7½	[illegible]
Mar 1944	41,143		87,903	...	13,720	5	[illegible]
Sept. 1944	35,873	4,96,304	94,331	...	10,004	7½	[illegible]
Mar. 1945	35,703	3,41,002	97,100	..	9,751	7½	[illegible]
Sept 1945	34,340	2,53,025	87,931	...	170	7½	[illegible]
Mar. 1946	29,383	13,003	99,771	...	2,133	7½	[illegible]
Sept. 1946	27,873	1,73,000	2,78,007	1,10,000	13,013	17½	[illegible]
Mar 1947	27,273	2,23,000	1,10,000	..	11,173	15	[illegible]
Sept 1947	62,13[illegible]	2,[illegible]	1,72,316	60,000	12,179	15	[illegible]

SUDDRA MILLS COMPANY, LIMITED.—Regd 1920. Mill driven by [illegible] at Bantala, near Howrah, about 20 miles to the north of Calcutta, with 1,002 looms of which [illegible] are 11 looms and 320 looms. Managing Agents—Bairn & Co., 3, Fairlie Place, Calcutta. [illegible] (Remuneration—5 per cent of gross sales). Directors—(1) [illegible], chairman, [illegible] (2) D. Inglis Duff, (3) A. T. Ker Dean, (4) H. Hoechlen, (5) Hem Sankar Kumar, and (6) A. C. Laird.

Capital—Authorised—Rs 75,00,000 in 1,50,000 Ordinary Shares of Rs. 50 each. Issued and Subscribed—Rs 46,75,250 in 1,35,505 Ordinary Shares of Rs 25 each fully paid up. Reg Fee—[illegible]. Accounts—Half yearly to March 31 and September 30. Meetings in May and November. Auditors—Lovelock & Lewes.

Liabilities (in Rs.)	31-3-47	30-9-47	Assets (in Rs.)	31-3-47	30-9-47
Capital ...	66,59,500	66,59,500	Gross Block ...	1,85,91,955	1,87,37,823
Gen. Reserve ...	26,00,000	26,00,000	Depreciation ..	1,32,73,006	1,33,18,606
Tax Reserve ...	3,30,338	2,15,092			
Spl. Reserve ...	11,75,000	11,55,000	Net Block ...	53,20,749	53,87,217
Debts ...	30,56,941	33,67,473	Stocks & Stores ...	77,01,453	61,80,638
Credit Balance ...	3,03,738	3,61,643	Outstandings ...	39,22,451	84,76,194
			Cash ...	34,489	28,160
			Investments ...	37,345	36,500
Total ...	1,62,25,707	1,44,08,708	Total ...	1,62,25,707	1,44,08,708

Half-year ended	Depreciation Rs.	Taxation Rs.	Net Profit Rs.	Reserve Rs.	C.Fwd. Rs.	Dividend % p.a.	Price Range High—Low Rs.
Sept. 1942 ...	1,67,634	6,50,000	3,32,042	...	1,16,229	10	67½—55½
Mar. 1943 ...	1,75,106	12,10,000	5,45,965	1,59,447	1,21,977	12	90—67
Sept. 1943 ...	1,75,106	10,30,000	3,25,523	..	1,46,722	9	106½—84½
Mar. 1944 ...	1,75,733	6,88,000	1,56,157	...	1,02,795	6	126½—105½
Sept. 1944 ...	75,000	17,70,000	2,73,845	..	1,00,460	8	141—111
Mar. 1945 ...	75,000	11,75,000	13,28,193	11,75,000	93,775	8	185—122½
Sept. 1945 ...	75,000	9,70,000	2,56,019	...	84,615	8	151—124½
Mar. 1946 ...	75,000	7,00,000	2,86,339	...	1,03,972	8	199—142½
Sept. 1946 ...	75,000	4,00,000	5,27,512	...	2,30,714	12	238—189
Mar. 1947 ...	75,000	3,00,000	1,32,594	...	96,528	8	215—160
Sept. 1947 ...	75,000	1,40,000	2,65,214	...	94,463	8	137—101

ORIENT JUTE MILLS COMPANY, LIMITED.—Regd. 1946. Mill driven by steam at Budge Budge, about 17 miles to the south of Calcutta, with 601 looms of which 551 are Hessian and 50 Sacking. Managing Agents—Andrew Yule & Co., Ltd., 8, Clive Row, Calcutta. (Remuneration—7½ per cent of profits *plus* Rs. 18,000 half-yearly). Directors—(Qualification, Ordinary Shares nominally valued Rs. 5,000)—(1) K. L. Jatia; (2) A. L. Cameron; (3) H. K. Dutt; (4) Sir David Ezra; (5) G. C. Bangur; and (6) R. L. Jatia.

Capital—Authorised—Rs. 1,00,00,000: (*i*) Rs. 50,00,000 in 50,000 Ordinary Shares of Rs. 100 each, and (*ii*) Rs. 50,00,000 in 50,000 Cumulative Preference Shares of Rs. 100 each. Issued and Subscribed—Rs. 24,91,000 in 24,910 Ordinary Shares of Rs. 100 each, fully paid up. Forfeited Shares—Rs. 2,250. Reg. Fee—Rs. 2 per transfer. Accounts—Half-yearly to May 31 and November 30. Meetings in July and January. Auditors—Lovelock & Lewes.

Liabilities (in Rs.)	30-11-47	31-5-47	Assets (in Rs.)	30-11-47	31-5-47
Capital ...	24,91,000	24,91,000	Gross Block ...	66,17,954	66,17,954
Gen. Reserve ...	12,52,250	12,52,250	Depreciation ...	44,24,892	43,94,892
Tax Reserve ...	10,53,366	5,76,596			
Spl. Reserve ...	2,72,515	2,41,263	Net Block ...	21,93,062	22,23,062
Debts ..	37,6,318	6,53,048	Stocks & Stores ...	74,22,219	69,81,509
Credit Balance ..	3,10,095	1,61,557	Outstandings ...	13,70,772	13,13,268
			Cash ...	20,620	14,565
			Investments ...	53,201	2,02,350
Total ...	1,10,59,974	1,07,44,854	Total ...	1,10,59,974	1,07,44,854

Half-year ended	Depreciation Rs.	Taxation Rs.	Net Profit Rs.	Reserves Rs.	C.Fwd. Rs.	Dividend % p.a.	Price Range High—Low Rs.
May 1942 ...	40,000	3,04,558	1,80,158	26,000	1,43,800	12	218—175
Nov. 1942 ..	40,000	3,20,000	1,78,105	50,000	1,48,445	12	196—162½
May 1943 ..	40,000	2,60,000	95,253	..	1,19,153	10	226—179
Nov. 1943	40,000	.	97,341	—75,000	86,208	7	236½—206
May 1944	40,000	60,000	68,380	.	67,403	7	250—207
Nov. 1944	40,000	3,15,000	1,09,177	.	61,485	9	286—236
May 1945	40,000	7,25,000	1,46,650		64,628	12	287—254
Nov. 1945	40,000	6,55,000	2,21,926		69,184	14	376—278
May 1946	20,000	5,50,000	2,96,981	1,00,000	66,884	16	484—365
Nov. 1946	40,000	1,70,000	46,832	1,50,000	67,035	16	605—425
May 1947	[illegible]	2,50,000	1,99,921		15,097	12	521—400
Nov. 1947	[illegible]	[illegible]	1,44,978	1,50,000	63,995	20	[illegible]—245

Liabilities (in Rs.)	31-12-41	30-6-47	Assets (in Rs.)		31-12-46	[illegible]
Capital	23,00,000	23,00,000	Gross Block	...	32,88,581	[illegible]
Debenture	8,00,000	8,00,000	Depreciation	..	21,81,603	[illegible]
Gen. Reserve	3,75,000	3,75,000				
Tax Reserve	2,60,394	3,53,178	Net Block	..	27,00,979	[illegible]
Debts	15,89,163	11,39,311	Stocks & Stores	..	21,94,153	[illegible]
Credit Balance	2,11,312	2,11,367	Outstandings	..	1,96,847	[illegible]
			Cash	...	2,10,765	[illegible]
			Investments	..	1,14,332	[illegible]
Total	57,36,175	55,69,056	Total	.	57,33,175	[illegible]

Half year ended	Depreciation Rs	Taxation Rs.	Net Profit Rs.	Reserves Rs.	C/F wd. Rs.	Dividend % p.a	Price Rs.
June 1942	1,20,000	1,25,000	48,611	...	18,316	5	[illegible]
Dec 1942	1,00,000	35,000	70,846	..	20,800	5	[illegible]
June 1943	75,000		41,017	.	57,804	..	[illegible]
Dec 1943	75,000			..	4,000	..	[illegible]
June 1944	80,000	.	34,200	...	80,304	..	[illegible]
Dec 1944	80,000		66,146	.	10,024	5	[illegible]
June 1945	80,000	10,000	2,21,002	...	73,131	5	[illegible]
Dec 1945	1,20,000	1,00,000	1,[illegible]	70,000	51,107	7½	[illegible]
June 1946	[illegible]	95,000	1,30,860	75,000	32,013	7½	[illegible]
Dec. 1946	1,05,000	90,000	81,027	..	22,502	7½	[illegible]
June 1947	1,05,000	85,000	83,703	...	12,317	7½	[illegible]

RAMESHWARA JUTE MILLS, LIMITED.—Regd 1935 Mill driven by steam [illegible]

Nature of [illegible]

Capital—Authorised—Rs. 50,00,000: (i) Rs. 30,00,000 in 3,00,000 Ordinary Shares of Rs. 10 each, and (ii) Rs. 20,00,000 in 2,00,000 Preference Shares of Rs. 10 each. Issued and Subscribed—Rs. 27,00,000 (i) Rs. 25,00,000 in 2,50,000 Ordinary Shares of Rs. 10 [illegible]

Liabilities (in Rs.)	30-6-46	30-6-47	Assets (in Rs.)		30-6-46	[illegible]
Capital	27,00,000	27,00,000	Gross Block	..	25,97,293	[illegible]
Tax Reserve	90,001	65,707	Depreciation	...	5,17,298	[illegible]
Div. Reserve	19,972	19,972				
Debts	2,37,961	27,65,146	Net Block	.	20,11,000	[illegible]
Credit Balance	68,020	...	Stocks & Stores	...	17,30,924	[illegible]
			Outstandings	...	62,346	[illegible]
			Cash	..	37,342	[illegible]
			Investments	..	11,135	[illegible]
			Debit Balance	...	..	
Total	44,34,003	41,75,225	Total	..	44,34,003	[illegible]

Half-year ended	Depreciation Rs.	Taxation Rs.	Net Profit Rs.	Reserves Rs	C/Fwd. Rs.	Dividend % p.a.	Price Range High—Low Rs.
Mar. 1942 ...	40,000	41,839	17,296	...	22,257	2½	10¼—9½
Sept. 1942 ...	73,978	13,170	73,421	...	25,688	5	12½—9
Mar. 1943 ...	75,000	35,000	32,997	..	37,685	6	13½—9½
Sept. 1943 ...	40,000	...	66,156	...	22,842	5	13¼ 12½
Mar. 1944 ...	70,000	83,323	1,61,471	.	29,669	5	18¼ -13½
Sept. 1944 ...	...	99,419	21,865	..	15,835	2½	24¼ -13½
Mar. 1945 ...	25,000	82,429	59,744	16,169	13,410	2½	24—19½
Sept. 1945 ...	40,000	1,03,027	53,708	...	16,118	3	23½ 19½
Mar. 1946 ...	20,000	25,785	52,783	.	17,516	3	23½ -19½
Sept. 1946 ...	30,000	60,000	50,504	..	17,020	3	23½—18½
Mar. 1947 ...	...	...	—1,25,922	.	-1,10,002	..	22½—16
Sept. 1947 ...	.	...	45,789	...	—65,113	.	18½—10½

RELIANCE JUTE MILLS COMPANY, LIMITED.—Regd. 1909. Mill driven by steam at Kankinarrah, with 1,276 looms of which 924 are Hessian and 352 Sacking. **Managing Agents**—Jardine Skinner & Co., 4, Clive Row, Calcutta. **(Remuneration**—Rs. 1,500 monthly, *plus* 10 per cent of profit) **Directors**—(Qualification, Shares valued Rs. 5,000)—(1) E. A. Paterson; (2) H. C. Waters; (3) A. C. Grieve; and (4) G. S. Johnston.

Capital—Authorised, Issued and Subscribed—Rs. 36,50,000: (*i*) Rs. 16,50,000 in 1,65,000 Ordinary Shares of Rs. 10 each, and (*ii*) Rs. 20,00,000 in 20,000 Cumulative 7 per cent (tax-free) Preference Shares of Rs. 100 each, both fully paid up. **Reg. Fee**—Nil. **Accounts**—Half-yearly to March 31 and September 30. **Meetings** on June and December. **Auditors**—Lowdon & Lewes.

Liabilities (in Rs.)	30-9-47	31-3-47	Assets (in Rs.)	30-9-47	31-3-47
Capital ...	36,50,000	36,50,000	Gross Block	87,71,277	87,07,075
Gen. Reserve ...	38,77,468	38,37,468	Depreciation	50,95,598	50,05,998
Tax Reserve ...	8,00,808	6,16,955			
Spl Reserve ..	10,15,001	10,15,001	Net Block	37,25,279	37,09,077
Debts ...	10,48,862	40,07,716	Stocks & Stores	28,63,850	33,78,814
Credit Balance ..	4,31,564	3,07,654	Outstandings	32,10,457	23,16,323
			Cash	1,30,418	1,76,073
			Investments	27,52,940	27,57,702
Total ..	1,27,02,303	1,44,44,404	Total .	1,27,02,793	1,44,44,404

Half-year ended	Depreciation Rs	Taxation Rs.	Net Profit Rs.	Reserves Rs	C/Fwd Rs	Dividend % p.a.	Price Range High—Low Rs
Sept. 1942 .	1,00,000	5,00,000	5,01,240	1,00,000	1,08,240	5A	[illegible]
Mar. 1943 ...	50,000	5,50,000	5,27,823	50,000	68,504	10	[illegible]
Sept 1943 .	50,000	1,25,000	2,71,778	.	1,10,01	[illegible]	[illegible]
Mar 1944 .	.	3,45,000	2,99,370	.	74,132	25	[illegible]
Sept. 1944 .	.	7,50,000	4,14,101		78,093	25	[illegible]
Mar 1945 ..		6,87,000	4,02,631	1,11,000	1,15,473	25	[illegible]
Sept 1945 ..		7,00,000	3,01,920	1,10,000	1,03,34	25	[illegible]
Mar 1946 ...		7,15,000	4,29,074	1,42,000	1,10,[illegible]	25	[illegible]
Sept 1946 ...	.	4,21,000	4,58,650		1,03,[illegible]	15	[illegible]
Mar 1947 ..	.	2,00,000	2,04,279		80,151	30	[illegible]
Sept 1947 .	.	4,85,000	3,33,307		72,411	25	[illegible]

SHREE LUCHMINARAIN JUTE MANUFACTURING CO. LTD.—Regd. [illegible] Mill driven by electricity at Jamnagar in the District of Bareilly, with [illegible] 400 in June 1937 and to 500 in December 1937. Looms of which [illegible] are Hessian [illegible] **Managing Agents** Mukundram Lachhmanram [illegible] Sales [illegible] Commission 2 per cent of sales). **Directors** (Qualification, Shares valued Rs. [illegible]) [illegible] Kanwar [illegible] Sawairam Ramnath [illegible] Mohan Ramnath [illegible] Ram [illegible] Nand [illegible] Ramchandra [illegible]

[illegible]

Liabilities (in Rs.)	30-6-14	Assets (in Rs.)	30-6-14
Capital	12,73,700	Gross Block	[illegible]
Debenture	1,87,500	Depreciation	[illegible]
Gen Reserve	20,000		
Spl Reserve	3,21,300	Net Block	[illegible]
Debts	14,34,941	Cash & Investments	[illegible]
Credit Balance	99,936	Other Assets	[illegible]
Total	34,37,411	Total	[illegible]

Half-year ended	Depreciation Rs	Taxation Rs.	Net Profit Rs	Reserves Rs.	C/Fwd Rs.	Dividend % p.a.	Price Range High—Low Rs
Dec 1940	80,831	50,000	83,843	23,750	24,000	10	12 Nom.
June 1941	84,873	1,23,000	91,291	30,000	21,696	10	12 Nom.
Dec 1941	84,269	23,000	79,600	15,000	22,010	10	12 Nom.
June 1942	80,136	30,000	76,842	15,000	21,007	20	11—8
Dec 1942	76,831	50,000	63,300	...	84,367	...	16½—13
June 1943	78,936	30,000	31,601	...	52,303	10	19½—16½
Dec 1943	80,687	...	—2,17,236	...	—1,81,923	...	20—14½
June 1944	79,739	35,000	2,30,863	...	1,253	10	33½—17½

SOORAH JUTE MILLS COMPANY, LIMITED.—Regd. 1892. Mill driven by electricity at Soorah in the eastern suburbs of Calcutta with 401 (325 up to December 1938) looms of which 201 are Hessian and 200 Sacking. Managing Agents—Hindusthan Investment Corporation, Ltd., 8, Royal Exchange Place, Calcutta. (Remuneration—Rs. 1,000 monthly and 2 per cent of sales). Directors—(Qualification, shares valued Rs. 1,000)—(1) J. R. W[illegible] (2) H. Rowan Hodge, (3) Chhotumal Kanoria (4) M. P. Birla; (3) G. P. Birla; and (6) Mohta.

*Capital—Authorized, Issued and Subscribed—Rs. 17,00,000 (6) Rs. 7,00,0[illegible] [illegible] 10,000 Cumulative 7 per [illegible] Preference dividends in [illegible] [illegible] enture Capital—Rs. 8,00,0[illegible] [illegible] per on September 15, 193[illegible] [illegible] on September 15. Accou[illegible] [illegible] mber and March. Audit[illegible]

Loveloch & Lewes

Liabilities (in Rs.)	30-6-47	31-12-46	Assets (in Rs.)	30-6-47	31[illegible]
Capital	17,00,000	17,00,000	Gross Block	44,54,165	44,[illegible]
Debenture	8,00,000	8,00,000	Depreciation	27,77,565	27,[illegible]
Gen Reserve	3,36,130	3,35,500			
Tax Reserve	4,01,769	2,44,380	Net Block	16,76,600	17,[illegible]
Debts	1,38,637	1,12,447	Stocks & Stores	1,11,727	1,[illegible]
Credit Balance	70,451	70,660	Outstandings	2,78,467	2,[illegible]
			Cash	12,36,693	8,[illegible]
			Investments	1,41,500	1[illegible]
Total	34,74,987	32,70,187	Total	34,74,987	32,[illegible]

Half-year ended	Depreciation Rs	Taxation Rs.	Net Profit Rs	Reserves Rs.	C/Fwd Rs.	Dividend % p.a.	Price Range High—Low R[illegible]
June 1942	1,00,000	1,20,000	76,315	...	44,674	...	17½—[illegible]
Dec. 1942	60,000	1,02,500	37,972	..	12,040	..	17½—[illegible]
June 1943	60,000	85,000	29,869	..	11,706	...	16½—[illegible]
Dec 1943	60,000	..	31,272	..	37,978	.	43½—[illegible]
June 1944	60,000	.	39,836	..	7,811	..	40½—[illegible]
Dec 1944	95,000	80,000	1,31,867	11,000	7,321	10	36½—[illegible]
June 1945	45,000	1,19,000	76,733		1,374	..	36½—[illegible]
Dec. 1945	40,000	1,12,000	34,120		3,104		36½—[illegible]
June 1946	32,305	1,24,000	88,311	23,000	11,803		54—[illegible]
Dec. 1946	1,75,000	1,30,000	1,89,833		6,660	10	55[illegible]
June 1947	40,031	65,656	67,791		6,451	10	

[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]

Half year ended	Depreciation Rs.	Taxation Rs.	Net Profit Rs.	Reserve Rs.	C/Fwd. Rs.	Dividend % p.a.	Price Range High—Low Rs.
Sept 1942	72,311	3,13,338	1,94,369	40,000	9,090	15	300—[illegible]
Mar 1943	73,074	8,23,268	2,28,173	..	30,729	20	350—[illegible]
Sept 1943	67,281	3,31,000	1,74,104	..	5,058	15	397—[illegible]
Mar 1944	67,501	3,84,350	1,81,023	.	10,262	15	417—[illegible]
Sept 1944	62,313	6,40,310	1,66,829	..	21,256	15	512—[illegible]
Mar 1945	62,513	1,88,926	1,03,209	25,140	31,458	15	370—[illegible]
Sept 1945	58,870	3,78,792	2,06,147	50,000	25,657	16	[illegible]
Mar 1946	61,271	13,01,315	4,49,952	2,50,000	21,000	20	[illegible]
Sept 1946	55,920	1,90,000	7,27,176	1,00,000	1,702	25	[illegible]
Mar 1947	55,020	6,85,000	3,79,601	50,000	17,644	35	810—[illegible]
Sept 1947	50,874	1,25,000	1,09,679	75,000	10,701	35	805—[illegible]

WAVERLEY JUTE MILLS COMPANY, LIMITED.—Regd. 1916. Mill driven by [illegible] orth of Calcutta, with 165 looms of which 26 [illegible] s—McLeod & Co., Ltd., 24, Dalhousie Sqre. [illegible] ly, plus 7½ per cent of profit). Directors—[illegible] Walker; (2) A. N. Sil; (3) W. R. Elliot; and [illegible]

Reg. fee Rs. 2 per transfer. Debenture Capital—Rs. 10,00,000 in 2,000 3½ per cent [illegible] lenter bonds of Rs. 500 each. Issued at par in August 1925 and repayable at par on July [illegible] 1931. Interest January 31 and July 31. Accounts—Half-yearly to June 30 and December 31. Meetings in April and October. Auditors—Lovelock & Lewes.

Liabilities (in Rs.)	31-1-47	30-7-47	Assets (in Rs.)		31-1-47	30-7-47
Capital	10,00,000	10,00,000	Gross Block	...	40,17,081	[illegible]
Debenture	10,00,000	10,00,000	Depreciation	...	21,40,000	[illegible]
Gen. Reserve	8,50,000	9,75,000				
Tax Reserve	4,50,000	5,72,000	Net Block	...	19,77,081	[illegible]
Spl. Reserve	3,00,000	5,10,000	Stocks & Stores	..	20,20,290	[illegible]
Debts	16,41,140	6,66,387	Outstandings	..	13,00,073	[illegible]
Credit Balance	1,18,741	1,04,360	Cash	...	31,314	[illegible]
			Investments	.	46,823	[illegible]
Total	53,35,371	47,30,087	Total	...	53,35,371	[illegible]

Half year ended	Depreciation Rs.	Taxation Rs.	Net Profit Rs.	Reserve Rs.	C/Fwd. Rs.	Dividend % p.a.	Price Range High—Low Rs.
July 1942	1,00,000	65,000	67,423	30,612	82,302	10	[illegible]
Jan. 1943	50,000		1,31,111	30,000	31,921	10	[illegible]
July 1943	1,00,000	2,25,113	1,77,464	1,77,262	31,334	20	[illegible]
Jan. 1944	1,00,000	1,10,958	1,52,200	75,000	37,209	20	[illegible]
July 1944	1,00,000	1,50,000	1,23,253	70,610	26,461	20	[illegible]
Jan. 1945	1,00,000	1,65,004	1,40,876	87,870	52,875	25	[illegible]
July 1945	75,000	2,00,962	1,12,913	50,000	53,497	25	[illegible]
Jan. 1946	1,00,000	3,37,716	1,63,777	97,704	38,700	25	[illegible]
July 1946	75,000	2,20,300	2,31,253	1,30,000	25,703	30	[illegible]
Jan. 1947	50,000	2,83,636	2,40,297	1,01,323	19,991	30	[illegible]
July 1947	50,000	2,92,457	2,60,329	1,75,127	23,130	30	[illegible]

◆◆◆

MINING SECTION.

ASSAM BENGAL CEMENT COMPANY, LIMITED.—Regd. 1937. Ma
Portland Cement in Chhatak on the north bank of the river Surma in Assam, near the
deposits of Jaintia and Khasia Hills. Managing Agents—Eastern Corporation
7, Wellesley Place, Calcutta. Directors—(Qualification, shares valued Rs. 5,000)—(1)
Singh; (2) K. C. Neogy; (3) C. Morgan; (4) J. C. Mukerjee; (5) Sardar Ajaib Singh
Mukherjee; and (7) K. Dutt. Secretary—A. Chakravarti.

Capital—Authorised— Rs. 1,00,00,000: (i) Rs. 95,00,000 in 9,50,000 Ordinary Sh
Rs. 10 each, and (ii) Rs. 5,00,000 in 5,00,000 Deferred Shares of Re. 1 each. Is
Rs. 34,37,000: (i) Rs. 33,37,500 in 3,00,000 Deferred Shares of Re. 1 each, and (ii) Rs. 4,99,
4,99,500 Ordinary Shares of Re. 1 each. Subscribed—Rs. 33,00,000: (i) Rs. 30,50,0
3,05,000 Deferred Shares of Re. 1 each. Subscribed Ordinary Shares of Re. 1 each, and (ii) Rs. 2,50,0
Re. 1 each. Paid up—Rs. 31,90,340 Issued (i) 75 new Ordinary shares against 100 Def
held at a premium of Rs. 3 per share, and (ii) 11 new Deferred shares against 100 Def
shares held at a premium of Rs. 2 per share. Cum right up to February 9,
Reg. Fee—Re. 1 per deed. Debentures—Rs. 24,98,000 in 4,996 Debentures of Rs. 500 e
Interest (taxable) at 4 per cent, payable on June 30 and December 31. Repayable at par
July 1, 1949 with the option of repayment at any time after January 1, 1944 after giving
months' notice. Accounts—Yearly to March 31. Meeting in September. Auditors—Hay
Hay.

Liabilities (in Rs.)

	31-3-46	31-3-45
Capital ...	30,94,157	30,64,155
Debentures ...	24,98,000	24,98,000
Gen. Reserves ...	1,19,285	1,13,285
Other Reserves ...	5,37,700	2,40,000
Debts ...	12,37,371	9,83,512
Credit Balance ...	4,42,291	2,50,651
Total ...	77,42,002	72,10,703

Assets (in Rs.)

	31-3-46	31-3-45
Gross Block ...	60,02,078	31,2-
Depreciation ...	15,95,241	30,08,0
		12,72,3
Block (Net) ...	44,06,794	41,25,52
Other Assets ...	32,16,108	27,85,177
Total ...	77,42,002	72,10,703

Year ended March	Sales Rs.	Depreciation Rs.	Net Profit Rs.	Reserve Rs.	C/Fwd. Rs.	Dividend % Pn.	Price Range High—Low Rs.
1940	4,450	3,196	—14,662	...	—14,662	...	Unquoted.
1941	8,601	5,414	—1,071	...	—15,733	...	Do.
1942	4,21,344	1,64,387	—2,25,464	...	—2,41,197	...	16¾—10½
1943	21,99,665	3,27,131	15,213	...	—2,25,983	...	13¾—11¾
1944	28,81,104	3,72,123	1,70,812	...	—55,173	...	17¼—13¾
1945	36,39,449	3,43,203	3,15,844	...	2,70,651	...	20¼—13¾
1946	28,87,691	3,22,727	1,62,610	...	4,42,291	...	20¼—17¼

***ASSOCIATED CEMENT COMPANIES, LIMITED.**—Regd. 1936. The works are at (1) Porbandar, Kathiawar, (2) Katni, C. P., (3) Lakheri, Rajputana, (4) Dwarka, Baroda State, (5) Banmore, Gwalior, (6) Wah, Attock District, (7) Mirjapur, Jubbulpore Dist., (8) Salabatal, Deccan, (9) Madakari, Coimbatore, (10) Khalari, Bihar, (11) Kistna, Guntur District, and (15) Chaibasa, Singhbum. A new cement factory is being constructed at Sevalia, Kaira District. The Company owns 40 per cent of the shares in the Burma Cement Co., Ltd., and the major part of the share capital of the Cement Marketing Co. of India, Ltd. Directors—(1) Sir Homi Mehta, K.B.E. (Chairman); (2) R. C. Giles; (3) Sir Purshotandas Thakurdas; (4) Sir Chunilal Mehta; (5) Sir Jehangir B. Boman Behram; (6) Sir Rahimtulla M. Chinoy; (7) Walchand Hirachand; (8) Sir K. Doll; (9) Dharamsey M. Khatau; (10) Ambalal Sarabhai; (11) J. R. D. Tata; (12) A. B. Wadia; (13) Vithaldas Kanji; (14) Sir Ardeshir Dalal; (15) B. D. Garg; (16) Mir Laik Ali; (17) A. N. Raghavachar; (18) Sirdar Barkat Hyat Khan; (19) Mannohandas M. Amersey; (20) T. A. Harrison; (21) Pingle Venkatrama Reddy; (22) Rajpreya Shreth Dinshia R. Daboo; (23) Ram Saheb Thakur Mahipat Singhji, and (24) Hafizur Rahman. Managing Agents—Cement Agencies, Ltd., Esplanade House, Wandia Road, Fort, Bombay.

Capital—Authorised —Rs. 16,00,00,000 in 16,00,000 shares of Rs. 100 each. Issued — Rs. 58,11,200 in 58,112 shares of Rs. 100 each. Subscribed Rs. 8,80,77,800 in 8,807,780 shares of Rs. 100 each, fully paid up. Issued (i) 2,00,000 shares of Rs. 100 each, issued — Rs. 2,00,000 shares of Rs. 100 each, Rs. 2,00,000 shares of Rs. 100 each, Rs. 2,00,000 shares of Rs. 100 each,

Liabilities (in Rs.)	31-7-46	31-7-47	Assets (in Rs.)	31-7-46	31-7-47
Capital	7,97,79,400	8,61,24,325	Block (Net) ...	4,60,04,431	5,29,7[illegible]
Gen. Reserves	1,63,37,500	2,31,46,223	Other Assets ...	7,63,72,334	7,94,6[illegible]
Other Reserves	1,10,19,543	88,90,233			
Debts	98,21,350	96,13,[illegible]			
Credit Balance	30,20,800	47,04,617			
Total	12,23,77,703	13,23,80,812	Total	12,23,77,703	13,23,8[illegible]

Year ended July	Cement Sales Rs	Depreciation Rs.	Net Profit Rs.	Reserve Rs.	C/Fwd Rs.	Dividend % p.a.	Price Range High—Low Rs.
1942	4,10,26,168	40,66,146	71,29,332	12,66,860	2,34,636	8	—
1943	4,30,73,341	39,23,270	53,22,450	7,90,000	1,38,159	7	—
1944	4,09,43,013	40,19,595	59,04,158	7,00,000	1,08,270	7	—
1945	6,07,06,709	42,01,180	65,29,013	3,00,000	2,87,668	7	—
1946	5,78,75,919	42,11,093	72,24,312	5,00,000	3,00,377	7	—
1947	5,43,71,593	47,82,317	47,34,290	...	3,30,103	5	—

ASSOCIATED MINING (EXPLORATION) LIMITED—Regd. 1941. Mica Mines [illegible]
[illegible] Projected
Ram Kanai
monthly p[illegible]
bal value [illegible]
Jharjalkhan
Pokhar, [illegible]
Waterlow

Peat & Co

Capital—Authorised—Rs. 29,00,000 in (i) 10,000 5 per cent (tax-free) Cumulative [illegible] (ii) [illegible]
[illegible] Rs. 100 each
000 Deferr
Accounts—
[illegible]—One vo

BENGAL POTTERIES, LIMITED—Regd. 1919. Manufactures table and sanitary [illegible] with factor
& Co
[illegible]
[illegible] G. D

*Capital—Authorised—Rs. 8,00,000 divided into 2,10,000 shares of Rs. 2-8 each. Issued and Subscribed—Rs. 5,28,442-8 in 2,11,377 shares of Rs. 2-8 each, fully paid up. Reg. Fee—Rs. 2 per deed. Accounts—Annually to December 31. Meeting in September. Auditors—S. N. Mukherji.

Liabilities (in Rs.)	31-12-43	31-12-44	Assets (in Rs.)	31-12-43	31-12-4[illegible]
Capital .	5,28,442	5,28,442	Block (Net) ...	10,50,217	12,82,[illegible]
Gen. Reserves ..	3,87,180	3,97,186	Other Assets ..	10,31,057	11,25,[illegible]
Debts ...	12,07,860	4,71,900			
Credit Balance ..	5,71,786	11,80,706			
Total ..	26,90,274	25,67,[illegible]	Total ...	26,90,274	25,67,[illegible]

Year ended Dec.	Taxation Rs.	Depreciation Rs	Net Profit Rs.	Reserves Rs.	C/Fwd. Rs	Dividend % p.a.	Price Range High—Low Rs.
1940 ..	60,000	67,629	78,178	60,000	10,370	15	7¼—3¼
1941 ...	2,50,000	85,712	2,39,731	1,00,000	65,097	15	12¼—8¼
1942 ...	5,50,000	1,14,018	3,36,231	1,50,000	60,848	40	12—11¼
1943 ...	7,40,000	1,19,468	1,63,053		80,412	30	25¼—12½
1944	10,21,000	1,20,000	84,894		1,098	30	27½—23
1945 .	1,10,000	1,30,000	1,00,587		9,455	30	30¼—24

[illegible] Agents [illegible]

[illegible]

Liabilities (in Rs.)	[illegible]	[illegible]	Assets (in Rs.)	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]

[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
Sept. 1940	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Mar. 1941	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Sept. 1941	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Mar. 1942	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Sept. 1942	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Mar. 1943	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Sept. 1943	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Mar. 1944	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Sept. 1944	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]

BURMA CORPORATION, LIMITED.—Regd. [illegible]. [illegible] January 1, [illegible] the Government to [illegible] rights over some [illegible] in Burma (now of [illegible] the Burma Railways) in the Northern Shan States of Upper Burma. **Secretary and Regd. Office:** [illegible] C. Lewis, 44, Phayre Street, Rangoon, Burma. **London Secretary:** [illegible] T. Fry (Agt.), [illegible] Street, London, E.C. 2.

On 14th [illegible] 1941 the Company reported to its shareholders that the lower levels of the [illegible] Mine, the upper levels of which had to be [illegible] owing to the advancing [illegible] Japan, the smelter and its auxiliary plants had [illegible] from [illegible] and neglect, the Company's main [illegible] railway dislocated by destruction of bridges, [illegible] and [illegible] of electricity, powerhouse plants at Bawdwin Konkyanga and Namtu reported by themselves left the Company's officers left Burma at the time of Japanese occupation. In 1942 the Company reported that [illegible] work was in progress.

Capital—Authorised—Rs. [illegible] in [illegible] shares of Rs. [illegible] each. **Issued and Subscribed**—Rs. 12,18,22,500 in 1,24,41,[illegible] shares of Rs. [illegible] each, fully paid up. **Reg. Fees**—Ringgold Rs. 2 (London 4s.) per share. Shares are [illegible] transferable between London and Rangoon Registers under normal conditions, but at present suspended. **Accounts**—Normally to June 30.

Liabilities (in Rs.)	31-6-45	30-6-44	Assets (in Rs.)	31-6-45	30-6-44
Capital	12,18,22,500	12,18,22,500	Gross Block	[illegible]	[illegible]
Less Reserves	3,05,614	3,05,614	Depreciation	[illegible]	[illegible]
Other Reserves	1,42,71,174	1,39,12,125			
Debts	21,30,550	20,95,604	Block (Net)	11,60,02,417	11,60,02,415
Credit Balance	22,05,928	21,01,847	Other Assets	2,45,77,100	2,45,45,146
Total	14,07,79,317	14,05,45,261	Total	14,07,79,317	14,05,45,261

Year ended June	Sales Rs.	Depreciation Rs.	Net Profit Rs.	Reserve Rs.	C. Fwd. Rs.	Dividend % p.a.	Price Range High—Low Rs.
1939	2,[illegible]6,654	5,29,101	6,[illegible]		8,41,876	4½	[illegible]
1941	2,[illegible]1,022	4,72,120	[illegible]		10,12,027	4½	[illegible]
1942*	2,[illegible]4,063	5,47,260	12,[illegible]		[illegible]	—	[illegible]
194[illegible]	[illegible]	[illegible]	[illegible]		[illegible]		[illegible]
[illegible]	[illegible]	[illegible]	[illegible]		[illegible]		[illegible]
[illegible]	[illegible]	[illegible]	[illegible]		[illegible]		[illegible]

[illegible]

and (4) S. D. Dyne

Capital—Authorised Rs. [illegible] in [illegible] shares of Rs. 10 each. Issued and [illegible]

Dix & Co

Liabilities (In Rs.)	30-9-45	30-9-46	Assets (In Rs.)	30-9-45	30-9-46
Capital	[illegible]	2,62,500	Block (Net)	[illegible]	[illegible]
Debentures	1,50,000	[illegible]	Other Assets	1,40,181	[illegible]
Debts	1,00,300	1,11,320	Debit Balance	61,122	[illegible]
Total	5,40,300	5,31,426	Total	5,40,300	5,31,426

Year ended Sept.	Depreciation Rs.	Net Profit Rs.	Reserves Rs.	C/Fwd Rs.	Dividend %	Price Per Highest Rs.
1941	911	—7,144	..	—22,051	...	[illegible]
1942		—23,041	..	—46,033	..	[illegible]
1943		—20,183	...	—77,131	..	[illegible]
1944		1,027	..	—70,004	...	[illegible]
1945		14,972	..	—61,122	..	[illegible]
1946		6,320	...	—51,200	...	

[illegible] Merchants [illegible]

Capital—Authorised—Rs. 1,00,00,000 in (1) 80,000 Preference Shares of Rs. 100 each [illegible] Shares of Rs. 5 each [illegible] Preference [illegible] 100 Deferred [illegible] per real to [illegible] Deferred Shares [illegible] Deferred Share [illegible] December [illegible] June 1, 1946

Liabilities (In Rs.)	31-12-46	Assets (In Rs.)	31-12-46
Capital	73,00,000	Gross Block	[illegible]
Debenture	18,01,000	Depreciation	[illegible]
Gen. Reserve	1,00,000		[illegible]
Debts	33,08,932	Net Block	[illegible]
Credit Balance	3,40,070	Pref. Exp.	[illegible]
		Other Assets	[illegible]
Total	1,27,53,001	Total	1,27,53,001

Year ended	Taxation Rs.	Depreciation Rs.	Net Profit Rs.	Reserve Rs.	C/Fwd Rs.	Div. %	Price Rs.
Dec. 1941 ...	5,00,000	5,74,017	4,46,019	1,00,000	23,461	5	[illegible]

[illegible] Rs. [illegible] 1924 [illegible]

DALMIA CEMENT LIMITED—Regd. Inc. [illegible] Managing Agents [illegible] Capital—Authorised—Rs. [illegible] Issued Rs. [illegible] Subscribed Rs. [illegible] Paid Up—Rs. [illegible] Reserves—Rs. [illegible] Debentures—Rs. [illegible] Liabilities (In Rs.) [illegible] Assets (In Rs.) [illegible] Total [illegible] Meeting in September. Auditors—V. Sankar Aiyar & Co.

Liabilities (In Rs.)	31-12-45	31-12-46
Capital	1,49,85,172	1,53,30,752
Debentures	...	1,00,00,000
Other Reserves	6,21,622	27,19,493
Profit	53,90,913	61,130
Sundry Balance	10,63,509	30,58,723
Total	2,20,91,216	2,56,00,088

Assets (In Rs.)	31-12-45	31-12-46
Gross Block	1,54,24,622	1,60,95,489
Depreciation	52,23,228	59,96,486
Block (Net)	1,02,01,394	1,00,98,904
Other Assets	1,27,89,812	2,55,01,094
Total	2,20,91,216	3,56,00,088

Year ended Dec.	Taxation Rs.	Depreciation Rs.	Net Profit Rs.	Reserves Rs.	C/Fwd. Rs.	Dividend % p.a.	Price Range High—Low Rs.
1940	...	6,49,621	3,81,042	2,00,000	43,700	..	13½—8½
1941	.	8,76,717	7,39,329	1,75,000	16,174	6¼	13½—11
1942	... .	5,48,476	6,23,123	50,000	6,250	8¼	17—13
1943	... .	9,99,700	—14,33,234	...	—14,26,984	...	19½—15
1944	.. .	8,68,037	24,74,322	1,30,000	51,548	7½	20—18½
1945	... 8,23,000	8,01,141	11,80,056	4,25,000	5,277	7½	19½—17½
1946	. 13,00,000	7,52,643	14,30,401	4,00,000	51,413	7½	25—18

Capital—Authorised—£1,000,000. Issued and Subscribed—£914,200 Stock in 9,142,000 units of 2s each, fully paid up. Sold on the London Stock Exchange 142,000 new 2s shares [illegible] Reg. Fee—2s 6d per or Rs. 1 8 per deed. [illegible] transferable between Calcutta and [illegible] Meeting in August or September [illegible] paid) in January or February [illegible]

Liabilities (in £)	31-12-46	31-12-45	Assets (in £)	31-12-46	31-12-45
Capital ..	940,700	900,000	Gross Block ...	1,134,967	1,013,874
Reserves .	437,600	337,400	Depreciation ...	604,141	534,141
Debts ..	404,212	393,798			
Credit Balance ...	60,018	62,059	Block (Net) ...	530,826	524,733
			Other Assets ...	1,401,710	1,243,584
Total ...	1,932,530	1,768,317	Total ...	1,932,536	1,768,317

Year ended Dec.	Taxation £	Depreciation £	Net Profit £	Reserves £	C/Fwd. £	Dividend % p.a.	Price Range High—Low Rs.
1941 ...	124,839	40,000	66,381	..	89,907	10	3¼—2½
1942 .	196,495	40,000	65,207	..	84,829	10	3½—2½
1943 ...	119,537	40,000	140,871	75,000	87,864	10	3¼—2½
1944 ...	91,750	40,000	143,703	25,000	80,810	10	5—3
1945 ...	112,044	40,000	136,240*	..	82,339	10	7—4
1946 .	175,473	80,000	109,010*	...	84,709	11	[illegible]

Capital—Authorised—Rs 2,00,000 in 2,000 Ordinary Shares of Rs. 100 each. Issued and Subscribed—Rs. 1,57,000 in 1,570 shares of Rs. 100 each, fully paid up. Reg. Fee—Rs 2 per deed. Accounts—Yearly to June 30. Meeting in November or December. Auditors—A. F. Ferguson & Co.

Liabilities (in Rs.)	30-6-46	30-6-45	Assets (in Rs.)	30-6-46	30-6-45
Capital ...	1,57,000	1,57,000	Gross Block ...	1,36,844	1,36,715
Gen. Reserves ...	1,09,500	1,09,277	Depreciation ...	33,623	30,589
Other Reserves ...	23,373	12,133			
Debts ..	19,917	23,003	Block (Net) ...	1,03,221	1,06,130
Credit Balance ...	77,083	63,650	Other Assets ...	2,84,252	2,59,543
Total ...	3,87,473	3,65,073	Total .	3,87,473	3,65,673

ar ded ne	Taxation	Depreciation	Net Profit	Reserve	C/Fwd.	Dividend % p.a.	Price Range High—Low
	Rs.	Rs.	Rs.	Rs.	Rs.		Rs.
42 ...	11,000	2,645	24,021	207	933	15	237—234
43 ...	9,000	3,118	23,446	...	740	15	280—265
44 ...	34,000	3,338	24,623	...	1,188	15	250—205
45 ..	34,000	3,174	25,294	...	842	15	190—190
46 ...	32,500	3,035	40,706	7,500	1,189	18	190 Nom.

KARANPURA DEVELOPMENT COMPANY, LIMITED.—Regd. 1920. Owns some 37,039 acres of coal-bearing land in North and South Karanpura, coutaining first class coal of the amuda series. South-eastern sector of the Company's property is served by the Railway lines pened from Bermo and Chandil, meeting at Barkhana Junction from which point the Central ndian Coalfields Railway links the field with Daltonganga on the East Indian Railway thereby Jording through connection with North and West. Managing Agents—Bird & Co., Chartered ank Buildings, Calcutta. Directors—(Qualification, 100 Ordinary Shares)—(1) Sir Geo. orton; (2) C. H. Heape; and (3) H. C. Waters.

*Capital—Authorised—Rs. 40,00,000: (i) Rs. 35,00,000 in 3,50,000 Ordinary Shares f Rs. 10 each, and (ii) Rs. 5,00,000 in 50,000 Founders' Shares of Rs. 10 each. Issued and ubscribed—Rs. 20,00,000: (i) Rs. 15,00,000 in 1,50,000 Ordinary Shares of Rs. 10 each, and (i) Rs. 5,00,000 in 50,000 Founders' Shares of Rs. 10 each, both fully paid up. Founders' Shares re entitled to one-half of the divisible profit. Reg. Fee—Nil. Accounts—Half-yearly to une 30 and December 31. Meetings in November and May. Auditors—Lovelock & Lewes.

Liabilities (in Rs.)	31-12-46	30-6-46	Assets (in Rs.)	31-12-46	30-6-46
Capital ...	20,00,000	20,00,000	Gross Block ...	38,11,518	21,64,476
Gen. Reserves ...	75,000	75,000	Depreciation ...	12,21,132	11,36,476
Other Reserves	21,86,073	1,53,559			
Debts ...	4,21,750	7,51,968	Block (Net) ...	25,90,386	10,28,000
Credit Balance ...	1,31,524	69,555	Cash & Invest. ...	18,77,281	7,25,001
			Other Assets ...	3,47,280	12,97,081
Total ...	48,14,047	30,50,082	Total ...	48,14,047	30,50,082

Half-year ended	Taxation	Depreciation	Net Profit	Reserve	C/Fwd.	Dividend % p.a.	Price Range High—Low
	Rs.	Rs.	Rs.	Rs.	Rs.		Rs.
June 1942 ...	20,000	1,000	540	...	15,336	...	0¾ Nom.
Dec. 1942 ...	10,000	...	—9,277	...	6,059	...	8½—8¼
June 1943 ...	...	...	—14,118	...	—8,058	...	12¾—8¾
Dec. 1943 ...	60,000	...	—26,323	...	—34,381	...	18¾—13¾
June 1944 ...	*15,000*	...	*—6,591*	...	*—40,952*	...	*25¼—20¼*
Dec. 1944 ...	20,000	...	33,420	...	—7,532	...	39¾—27
June 1945 ...	...	6,354	99,037	50,000	4,000	2½	36¾—29¾
Dec. 1945 ...	50,000	...	41,479	...	7,985	2½	61—36¾
June 1946 ...	70,000	...	86,570	25,000	13,205	3¾	76—51¾
Dec. 1946 ...	1,50,000	...	1,18,220	...	10,025	7½	154—73

KUMARDHUBI FIRECLAY AND SILICA WORKS LTD.—Regd. 1915. Makers of silica bricks for steel plants and coke ovens and all classes of fire bricks at Kumardhubi near Burrakur on the E. I. Railway, in the heart of the coalfields having excellent supplies of raw materials. Managing Agents—Bird & Co., Chartered Bank Buildings, Calcutta. Directors—(1) J. P. Combe; (2) H. C. Waters; (3) M. K. Powvala; and (4) Sir Jehangir Ghandy.

Capital—Authorised—Rs. 16,00,000 in (i) 100,000 Ordinary Shares of Rs. 10 each, (ii) 2,000 7 per cent (tax-free) Cumulative Preference Shares of Rs. 100 each, and (iii) 4,000 5½ per cent (taxable) Redeemable Cumulative Preference Shares of Rs. 100 each. Issued and Subscribed—Rs. 11,00,000 in (i) 50,000 Ordinary Shares of Rs. 10 each fully paid up, (ii) 2,000 7 per cent Cumulative Preference Shares of Rs. 100 each fully paid up, and (iii) 4,000 5½ per cent (taxable) Cumulative Redeemable Preference Shares of Rs. 100 each, fully paid up. The Company may redeem the 7 per cent Preference Shares at 105 per cent at any time with the sanction of a special resolution. Reg. Fee—Nil. Accounts—Yearly to December 31. Meeting in July. Auditors—Lovelock & Lewes.

Liabilities (in Rs.)	31-12-45	31-12-46	Assets (in Rs.)	31-12-45	31-12-46
Capital ...	6,00,000	7,00,000	Gross Block ...	31,50,713	32,36,555
Gen. Reserves ...	2,00,000	1,20,000	Depreciation ...	30,57,512	31,37,703
Other Reserves	1,50,373	1,63,068			
Debts ...	6,87,236	9,75,115	Block (Net) ...	93,201	98,852
Credit Balance ...	61,666	81,068	Other Assets ...	16,06,074	19,50,899
Total ...	16,99,275	20,49,251	Total ...	16,99,275	20,49,251

Year ended Dec.	Taxation Rs.	Depreciation Rs.	Net Profit Rs.	Reserve Rs.	C/Fwd. Rs.	Dividend % p.a.	Price Range P Rs
1940	...	75,021	51,652	—1,422	10,428	12½	[illegible]
1941 ...	...	75,227	67,007	...	3,433	13	[illegible]
1942 .	62,886	82,951	86,527	25,000	10,902	10	[illegible]
1943 ..	83,000	97,080	88,003	55,000	9,965	10	[illegible]
1944 ..	1,33,500	94,175	1,02,260	45,000	13,225	10	[illegible]
1945 .	93,500	90,541	1,13,442	75,000	7,663	10	[illegible]
1946 ..	1,50,000	80,101	1,35,402	85,000	17,068	10	[illegible]

[illegible] Ordinary Shares of Rs. 10 each, fully paid up. Reg. Fee—Nil. Accounts—Half-yearly to June 30 and December 31. Auditors—Lovelock & Lewes.

Liabilities (in Rs.)	30-6-47	31-12-46	Assets (in Rs.)	30-6-47	[illegible]
Capital ...	10,00,000	10,00,000	Gross Block ...	17,05,102	[illegible]
Gen. Reserves ...	72,000	72,000	Depreciation ...	15,13,175	[illegible]
Other Reserves	81,000	95,000			
Debts ..	4,91,214	6,60,807	Block (Net) ...	1,91,927	[illegible]
Credit Balance ..	67,321	44,743	Cash & Invest. ...	4,71,044	[illegible]
			Other Assets ...	10,21,572	[illegible]
Total ...	16,81,535	18,61,550	Total ...	16,81,535	[illegible]

Half year ended	Taxation Rs.	Depreciation Rs.	Net Profit Rs	Reserve Rs.	C/Fwd. Rs.	Dividend % p.a.	Price Range Highest-Low Rs
Dec. 1942	51,062	18,777	42,687*	...	2,645	8	Quoted [illegible]
June 1943 .	84,617	13,007	29,277	.	1,002	8	[illegible]
Dec 1943 ..	58,162	13,668	41,601	...	13,627	6	[illegible]
June 1944	83,770	12,787	23,047	..	8,870	6	[illegible]
Dec. 1944 .	...	11,064	7,130	...	5,800	3	[illegible]
June 1945 ...	...	.	—4,280	...	1,720	...	[illegible]
Dec. 1945 ..	500	16,111	19,177	...	4,176	3	[illegible]
June 1946 ..	40,000	10,350	94,624	...	8,003	5	[illegible]
Dec. 1946 .	45,000	12,564	23,941	..	9,743	5	[illegible]
June 1947 ..	40,000	15,000	27,578	..	12,721	5	[illegible]

RYLIANCE FIREBRICK AND POTTERY COMPANY, LIMITED.—Regd. 1[illegible] Manufacturers of fire-bricks, fire cement, and wall proof bricks and other kinds of refractory goods at Barrakur on the E. I. Railway. Managing Agents—Andrew Yule & Co., Ltd., 8, Clive Row, Calcutta. Directors—(Qualification, 100 Shares)—(1) H. D. Cumberbatch; (2) Sir Johnny Chandy; (3) C. L. Jain; and (4) Sir David Ezra.

*Capital—Authorised, Issued and Subscribed—Rs. 6,00,000 in 60,000 Ordinary Shares of Rs. 10 each, fully paid up. Reg. Fee—Rs. 1 per deed. Accounts—Half yearly to the end of February and August. Auditors—Lovelock & Lewes.

Liabilities (in Rs.)	31-8-47	28-2-47	Assets (in Rs.)	31-8-47	[illegible]
Capital ...	6,00,000	6,00,000	Gross Block ...	19,97,364	[illegible]
Gen. Reserves ...	3,00,000	2,75,000	Depreciation ..	14,56,721	[illegible]
Other Reserves	80,000	80,000			
Debts ...	7,95,051	7,79,013	Block (Net) .	5,10,643	[illegible]
Credit Balance .	54,560	50,007	Other Assets	12,41,968	[illegible]
Total	17,32,611	[illegible]	Total	17,32,611	[illegible]

Half-year ended	Taxation Rs.	Depreciation Rs.	Net Profit Rs.	Reserve Rs.	C/Fwd. Rs.	Dividend % p.a.	Price Range High—Low Rs.
Aug. 1942 ...	10,000	25,000	35,025	8,000	12,088	10	13½—11½
Feb. 1943 ...	95,000	28,000	54,785	18,000	18,873	10	15—12
Aug. 1943 ...	1,00,000	25,000	56,419	10,000	15,202	10	17½—14
Feb. 1944 ...	50,000	27,700	29,118	...	14,410	10	23½—16
Aug. 1944 ...	60,000	25,281	28,758	...	13,168	10	23¼—18½
Feb. 1945 ...	...	29,206	26,332	...	9,500	10	22—18
Aug. 1945 ...	95,000	24,184	30,469	...	9,910	10	24¼—18½
Feb. 1946 ...	40,000	24,869	45,748	...	15,668	10	22½—20½
Aug. 1946 ...	55,000	22,890	47,689	10,000	23,357	10	23¼—22
Feb. 1947 ...	45,000	28,312	26,750	...	20,107	10	23¼—21½
Aug. 1947 ...	1,00,000	35,000	38,455	25,000	28,560	10	15¼—13¼

SONE VALLEY PORTLAND CEMENT COMPANY, LIMITED.—Regd. 1922. Works at Japla, Palamau Dist., Bihar.

Managing Agents—Martin & Co., 12, Mission Row, Calcutta. **Remuneration**—Rs. 1,000 monthly, *plus* 8 annas per ton up to 40,000 tons of cement made, sold and delivered and thereafter 4 annas per ton. **Directors**—(Qualification, 1,000 shares)—(1) T. Leslie Martin; (2) P. N. Banerjee; (3) B. F. Petre; (4) C. H. Heape; (5) V. M. Studd; (6) G. H. E. Vivian; (7) Sir P. M. Stewart; and (8) J. H. Wilson. **Auditors**—Lovelock & Lewes.

Capital—Authorised, Issued and Subscribed—Rs. 75,00,000 in 15,00,000 Ordinary Shares of Rs. 5 each, fully paid up. **Reg. Fee**—Rs. 2 per deed. **Accounts**—Yearly to December 31. **Meeting** in June.

Liabilities (in Rs.)	31-12-45	31-12-46	Assets (in Rs.)	31-12-45	31-12-46
Capital ...	75,00,000	75,00,000	Gross Block ...	1,64,22,513	1,64,22,513
Gen. Reserves ...	3,50,000	3,50,000	Depreciation ...	1,19,97,219	1,24,55,712
Other Reserves ...	4,65,767	3,75,394			
Debts ...	14,21,681	7,70,764	Block (Net) ...	44,25,294	40,66,801
Credit Balance ...	5,21,295	4,27,786	Other Assets ...	58,53,449	53,69,243
Total ...	1,02,58,743	94,22,944	Total ...	1,02,58,743	94,22,944

Year ended Dec.	Taxation Rs.	Depreciation Rs.	Net Profit Rs.	Reserve Rs.	C/Fwd. Rs.	Dividend % p.a.	Price Range High—Low Rs.
1940 ...	...	6,00,426	1,54,758	...	1,54,758	...	...
1941 ...	1,50,000	6,70,315	2,30,020	...	64,774	4	...
1942 ...	4,20,000	6,57,034	5,03,133	...	1,37,907	6	...
1943 ...	5,05,000	6,43,403	3,03,203	...	1,46,110	5	...
1944 ...	4,46,000	4,03,045	3,53,531	..	2,04,643	7	...
1945 ...	7,50,001	4,56,685	5,01,651	..	2,21,205	7	...
1946 ...	2,12,000	3,84,670	2,06,491	...	1,27,786	4	21¼—13¼

SUTNA STONE AND LIME COMPANY, LIMITED.—Regd. 1893. Holds on lease some 6 square miles of property containing limestone deposits at Sutna in the Rewa State. **Managing Agents**—Gladstone Wylie & Co., 4, Fairlie Place, Calcutta. **Directors**—(1) A. R. Elliott Lockhart, (2) George Morgan, (3) Gyan Das, and (4) Gopi Krishna Das.

Capital—Authorised Rs. 5,00,000 Issued and Subscribed—Rs. 2,30,400 in 23,040 Ordinary Shares of Rs. 10 each fully paid up. **Reg. Fee**—Nil. **Accounts**—Half-yearly to June 30 and December 31. **Meetings** in September and March. **Auditors**—Price, Waterhouse, Peat & Co.

Liabilities (in Rs.)	[illegible]	[illegible]	Assets (in Rs.)	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]

Half-year ended	Taxation Rs.	Depreciation Rs.	Net Profit Rs.	Reserve Rs	C/Fwd. Rs.	Dividend % p.a.	Price Rs High—Low Rs.
Dec. 1942 ..	-	2,271	7,707	...	6,703	7	126[illegible]—[illegible]
June 1943	19,000	2,219	23,360	5,000	13,543	10	117—[illegible]
Dec 1943	18,000	2,169	27,740	5,000	19,782	20	127—[illegible]
June 1944 ..	20,500	2,072	15,559	5,000	19,801	20	256[illegible]—[illegible]
Dec 1944	27,000	2,364	22,818	5,000	23,100	20	270—[illegible]
June 1945 .	..	2,803	10,418	...	18,238	20	253—[illegible]
Dec 1945 ..	14,000	2,706	13,183	...	16,143	20	250—[illegible]
June 1946 ..	15,000	2,612	19,527	...	17,890	20	438 [illegible]
Dec. 1946 ...	20,500	2,503	27,712	10,000	17,822	20	405—[illegible]

[illegible] Regd. 1923. The Comp[illegible] addition a sub-lease [illegible] dants. Secretaries—[illegible] —35-61, Moorgate, Lond[illegible] ectors—(Qual[illegible] one must be Fre[illegible] E.; (3) J. R. Far[illegible]

Capital—Authorised—£500,000 in 5,000,000 shares of 2s. each. Issued and Subscribe[illegible] £375,000 in 3,750,000 shares of 2s each, fully paid up. Reg. Fee—2s. 6d. per deed. The [illegible] are insured against loss through forged transfers. Accounts—Yearly to December 31 Met[illegible] in July. Auditors—Fuller, Wise, Fisher & Co.

Liabilities (in £)	31-12-45	31-12-46	Assets (in £)	31-12-45	31-12-46
Capital ...	250,000	250,000	Block (Net) ...	529,451	[illegible]
Gen Reserves .	198,002	198,002	Other Assets ...	3,863	[illegible]
Other Reserves .	1,030	16,303			
Debts ..	27,311	50,000			
Credit Balance ..	20,881	54,583			
Total ..	532,314	570,014	Total ...	532,314	[illegible]

Year ended	Net Profit £	C/Fwd. £	Dividend % p.a.	Price Rs High—Low Rs.
Dec. 1941	57,903	101,334	...	1[illegible]—[illegible]
Dec 1942	—75,890	25,444	..	1[illegible]—[illegible]
Apr 1944	—1,226	24,218	..	2[illegible]—[illegible]
Dec. 1944	—500	23,708	...	[illegible]—[illegible]
Dec. 1945	—2,827	20,881	.	[illegible]—[illegible]
Dec. 1946	33,707	54,583	...	

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AUGARCHAND JETHMULL SETHIA
53. Netaji Subhas Road;
CALCUTTA:-1.

ENGINEERING SECTION

*ALCOCK ASHDOWN AND COMPANY, LIMITED.—Regd. 1914. General, electrical and mechanical engineers, boiler makers and ship repairers, manufacturers of cranes and switches, metal founders and importers. Works at Mazagon, Bombay and West Wharf, Karachi. Managing Agents—Turner, Morrison & Co., Ltd., 15, Bank Street, Bombay. Directors—(1) W. L. A. Ricketts; (2) Sir Chunilal B. Mehta; (3) Maurice Prendergast Ripshaw; (4) Sir Rahimtulla M. Chinoy; (5) Sir Vithal N. Chandavarkar; and (6) C. O. Fraenkel.

Capital—Authorised—Rs. 2,00,00,000. Issued and Subscribed—Rs. 23,42,500 in 23,425 Shares of Rs. 100 each, fully paid up. Reg. Fee—8 annas per share. Accounts—Yearly to December 31. Meeting between April and June. Auditors—S. B. Billimoria & Co.

Liabilities (In Rs.)		31-12-45	31-12-44	Assets (In Rs.)		31-12-45	31-12-44
Capital	...	16,71,100	16,71,100	Gross Block	...	77,21,114	73,15,573
Gen. Reserves	...	22,00,317	21,77,077	Depreciation	...	59,73,162	48,53,990
Other Reserves	...	17,70,711	24,40,512				
Debts	...	55,02,600	46,74,179	Block (Net)	...	22,15,572	27,61,549
Credit Balance	...	4,25,965	2,81,209	Other Assets	...	77,52,931	95,11,522
Total	...	1,00,00,703	1,22,43,072	Total	...	1,00,00,703	1,22,43,072

Year ended Dec.		Taxation Rs.	Depreciation Rs.	Reserves Rs.	Net Profit Rs.	C Fwd. Rs.	Dividend % p.a.	Price Range High—Low Rs.
1940	...	5,00,000	1,26,570	1,00,000	2,77,496	51,150	20	507½—420
1941	...	—	1,84,422	75,000	2,31,929	54,452	20	625—312½
1942	...	11,45,000	1,68,011	20,000	2,34,124	58,563	20	575—410
1943	...	10,25,000	2,07,272	75,000	2,31,754	45,411	10	935—470
1944	...	11,50,000	2,61,255	1,00,000	2,72,555	54,159	10	675—411½
1945	...	4,50,000	2,93,163	1,50,000	2,71,175	66,175	12½	402½—370

ARTHUR BUTLER AND CO. (MOZUFFERPORE), LIMITED.—Regd. 1919. Engineers, iron-founders, brick-makers and contractors; deals in motor vehicles as well. Factory Muzaffarpur, Bihar. Managing Agents—Jubilee Assets, Ltd., 22, Cambac Street, Calcutta. Directors—(Qualifying, 100 shares)—(1) C. H. Harper; (2) H. F. Beasly; (3) G. W. Gemmell; (4) Sonajatan Mehta; (5) Vittal Malya; (6) B. F. Khanian; and (7) Premratan Mehta.

*Capital—Authorised—Rs. 12,00,000: (i) Rs. 6,00,000 in 60,000 Ordinary Shares of Rs. 10 each, and (ii) Rs. 6,00,000 in 30,000 Preference Shares of Rs. 10 each. Issued and Subscribed—Rs. 7,20,000: (i) Rs. 6,00,000 in 60,000 Ordinary Shares of Rs. 10 each, and (ii) Rs. 1,20,000 in 12,000 Cumulative 7 per cent (tax-free) Preference Shares of Rs. 10 each, both fully paid up. Reg. Fee—Rs. 2 per share. Accounts—Yearly to October 31. Meeting in March. Auditors—Price, Waterhouse, Peat & Co.

Liabilities (In Rs.)		31-10-45	31-10-44	Assets (In Rs.)		31-10-45	31-10-44
Capital	...	7,20,000	7,20,000	Gross Block	...	6,55,422	6,07,022
Gen. Reserves	...	2,00,000	1,40,000	Depreciation	...	6,17,515	5,87,055
Other Reserves	...	3,62,000	2,54,000				
Debts	...	4,22,446	6,21,571	Block (Net)	...	37,9 4	1,09,924
Credit Balance	...	1,51,998	1,13,169	Other Assets	...	19,55,910	18,53,046
Total	...	20,46,884	19,53,040	Total	...	20,46,884	19,53,040

Year ended Oct.		Taxation Rs.	Depreciation Rs.	Net Profit Rs.	Reserve Rs.	C Fwd. Rs.	Dividend % p.a.	Price Range High—Low Rs.
1940	...	11,700	30,066	25,452	—	12,411	8½	13½—9
1941	...	61,645	64,965	71,695	—	16,279	10	14½—9
1942	...	60,000	30,063	1,29,042	50,000	25,222	10	15½—12½
1943	...	1,00,651	27,245	1,22,577	50,000	24,779	10	17½—14
1944	...	2,11,111	24,225	1,20,205	40,000	31,002	12½	22½—15½
1945	...	4,21,111	30,450	1,49,254	60,000	47,276	12½	27½—22

BHARTIA ELECTRIC STEEL COMPANY LIMITED.—Regd. 1928. Engaged in [illegible] Steel Bars, High [illegible] and in the Managing Agents—[illegible]

Capital—Authorised—Rs. 25,00,000 in 2,50,000 Ordinary Shares of Rs 10 each. Issued and Subscribed—Rs 20,00,000 in 2,00,000 Ordinary Shares of Rs. 10 each, fully paid up. Reg. Fee—Re 1 per deed. Accounts—Yearly to December 31. Auditors—Singhi & Co.

Liabilities (in Rs.)	31-12-45	31-12-46	Assets (in Rs.)	31-12-45	31-12-46
Capital	20,00,000	20,00,000	Gross Block	23,77,905	25,[illegible]
Gen Reserves	3,00,000	3,00,000	Depreciation	18,72,966	19,[illegible]
Other Reserves	9,01,213	8,09,292			
Debts	6,62,672	3,54,704	Block (Net)	5,04,939	5,[illegible]
Credit Balance	9,63,409	10,40,701	Other Assets	45,27,547	38,[illegible]
Total	50,32,496	41,04,297	Total	50,32,486	44,[illegible]

Year ended Dec.	Reserve Rs.	Taxation Rs.	Depreciation Rs.	Net Profit Rs.	C/Fwd. Rs.	Dividend % p.a.	Price R[illegible] High—[illegible] Rs
1940	...	3,10,000	1,20,000	80,536	27,513	5	13[illegible]—
1941	..	9,78,621	1,50,000	2,37,673	1,80,278	10	17[illegible]—
1942	2,60,000	12,50,000	2,00,000	5,93,740	13,772	10	17[illegible]—
1943	..	7,50,000	2,00,000	2,12,549	28,581	10	2[illegible]—
1944	1,00,000	13,20,000	2,25,000	2,70,122	4,412	10	2[illegible]—
1945	..	7,60,000	1,00,000	2,01,057	5,190	10	2[illegible]—
1946	...	6,00,000	83,000	4,35,202	1,40,701	15	2[illegible]—

Engi[illegible] ... [illegible] ... [illegible] ... [

Liabilities (£s. d.)	[illegible]	[illegible]	Assets (£s. d.)	[illegible]	[illegible]
Capital	[illegible]	[illegible]	Gross Block	[illegible]	[illegible]
Debentures	[illegible]	[illegible]	Depreciation	[illegible]	[illegible]
Gen. Reserves	[illegible]	[illegible]			
Other Reserves	[illegible]	[illegible]	Stock, Net	[illegible]	[illegible]
Debts	[illegible]	[illegible]	Cash & Debts	[illegible]	[illegible]
Credit Balance	[illegible]	[illegible]	Other Assets	[illegible]	[illegible]
Total	[illegible]	[illegible]	Total	[illegible]	[illegible]

Half-year ended	Turnover £s.	Depreciation £s.	Net Profit £s.	Reserves and other Funds £s.	C.Fwd. £s.	Dividend % p.a.	Price Range High—Low £s.
June 1942	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Dec. 1942	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
June 1943	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Dec. 1943	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
June 1944	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Dec. 1944	[illegible]	—	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
June 1945	—	—	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Dec. 1945	[illegible]	—	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
June 1946	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Dec. 1946	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]

BRITANNIA BUILDING AND IRON CO., LIMITED—Regd. 1911. Architects, Builders, Contractors and Structural Engineers. [illegible] Manager and Agents—[illegible] & Co., Ltd., 4, Dalhousie Square East, Calcutta. Directors—[illegible] (1) R. Arunachala; (2) N. L. Arunachala; (3) G. R. Khemka; (4) C. E. Pillai; (5) G. Morgan, C.I.E.; and (6) J. R. Ramam.

*Capital—Authorised, Issued and Subscribed—Rs. [illegible] in [illegible] shares of Rs. [illegible] each, fully paid up. Reg. Fee—Nil. Accounts—Ended at March 31. Meeting at December. Auditors—[illegible] & [illegible].

Liabilities (£s. d.)	[illegible]	[illegible]	Assets (£s. d.)	[illegible]	[illegible]
Capital	—	—	Gross Block	—	—
Gen. Reserves	—	—	Depreciation	—	—
Other Reserves	—	—			
Debts	—	—	Stock, Net	—	—
Credit Balance	—	—	Other Assets	—	—
Total	—	—	Total	—	—

Half-year ended	Turnover £s.	Depreciation £s.	Net Profit £s.	Reserves and other Funds £s.	C.Fwd. £s.	Dividend % p.a.	Price Range High—Low £s.
Sept. 1942	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Mar. 1943	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Sept. 1943	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Mar. 1944	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Sept. 1944	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Mar. 1945	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]

BRITANNIA ENGINEERING CO., LTD.—Regd. 1917. Specialists in the manufacture and design of Tin Machinery and manufacture of machinery of various types for use in the Tea, Coffee, Rubber, Railway Signaling Apparatus and Electrical Power Plant etc., and [illegible] Manager and Agents—[illegible] Directors—[illegible]

[illegible]

Liabilities (in Rs.)	31-12-45	31-12-46	Assets (in Rs.)	31-12-45	[illegible]
Capital ..	10,00,000	10,00,000	Gross Block ...	25,95,081	[illegible]
Debentures .	5,00,000	5,00,000	Depreciation ...	15,03,470	[illegible]
Gen. Reserves .	4,75,000	5,00,000			
Other Reserves	12,53,596	5,61,727	Block (Net) ...	10,20,515	[illegible]
Debts ..	8,26,219	21,08,179	Other Assets ..	31,10,973	
Credit Balance ..	1,46,673	1,36,117			
Total ..	42,01,488	48,01,023	Total ...	42,01,488	[illegible]

Year ended Dec.	Taxation Rs	Depreciation Rs.	Net Profit Rs.	Reserve Rs.	C/Fwd. Rs.	Dividend % p.a.	[illegible]
1940	60,000	50,853	1,06,897	60,000	23,519	5	[illegible]
1941	3,23,000	62,392	1,92,264	90,000	60,283	7½	[illegible]
1942	3,19,624	61,801	1,40,061	1,00,000	53,176	7½	[illegible]
1943	5,80,924	70,437	54,929	25,000	26,856	7½	[illegible]
1944		74,317	89,638	25,000	16,513	10	[illegible]
1945	7,84,250	80,203	1,55,400	25,000	21,073	10	[illegible]
1946	66,032	78,184	1,37,891	25,000	61,117	5	[illegible]

[illegible] LIMITED.—Regd. [illegible] and industrial [illegible] Managing Agents [illegible] L. Jenkins.

*Capital—Authorised—Rs 10,00,000 divided into 1,00,000 Ordinary Shares of Rs. 10 each. Issued and Subscribed—Rs. 5,00,000 in 50,000 Ordinary Shares of Rs. 10 each, [illegible] paid up. Reg. Fee—Rs 2 per deed Accounts—Half-yearly to June 30 and December 31. Meetings in October and April. Auditors—Price, Waterhouse, Peat & Co

Liabilities (in Rs.)	30-6-47	31-12-46	Assets (in Rs.)	30-6-47	[illegible]
Capital .	5,00,000	5,00,000	Gross Block ...	10,41,868	[illegible]
Spl. Reserves ..	1,04,738	1,19,858	Depreciation ...	11,46,152	[illegible]
Debts ..	4,79,520	4,03,618			
Credit Balance ...	41,055	61,210	Block (Net) ...	1,93,716	[illegible]
			Cash & Invest ..	37,861	[illegible]
			Other Assets ...	8,93,687	[illegible]
Total .	11,29,713	10,78,725	Total ..	11,29,213	[illegible]

Half-year ended	Taxation Rs	Depreciation Rs.	Net Profit Rs.	Reserves Rs.	C/Fwd. Rs.	Dividend % p.a.	[illegible]
Dec. 1942 ...	91,075	10,692	22,604	...	24,922	...	[illegible]
June 1943 ...	50,900	15,831	17,889	...	31,111	5	[illegible]
Dec 1943 ...	1,03,000	18,412	27,478	23,000	21,089	5	[illegible]
June 1944 ...	1,49,300	13,873	47,719	23,000	26,050	7½	[illegible]
Dec 1944 .	1,21,508	15,586	31,303	10,000	29,114	7½	[illegible]
June 1945 ...	1,16,544	9,091	41,783	20,000	32,148	7½	[illegible]
Dec. 1945 ...	...	...	19,787	...	32,163	7½	[illegible]
June 1946 ...	...	1,696	27,749	10,000	32,161	7½	[illegible]
Dec. 1946 ...	11,273	2,701	19,068	...	32,400	5	[illegible]
June 1947 ...	6,159	4,600	14,436	...	32,433		

BURN AND COMPANY, LIMITED.—Regd. 1895 Railway and Public Works Contractors, Engineers, Iron and Brass Founders, Iron Ship and Boat Builders, Bridge Contractors, Machinists and Merchants, and Pottery, Stoneware and Fire-brick manufacturers with [illegible] at Howrah, Kanchrapara and Jubbulpore. Managing Agents—Burn & Co., 12, [illegible] Calcutta. Directors—Qualification, Rs. 5,000 in shares—(1) T. L. Hartley (2) R. C. [illegible] (3) Sir Jogna Ghosal, and (4) P. N. Banerjee

*Capital—Authorised, Issued and Subscribed—Rs. 70,00,000: (1) Rs. [illegible] Ordinary Shares of Rs. 100 each (2) Rs. 5,00,000 in 5,000 Cumulative 7 per cent [illegible] Preference Shares of Rs. 100 each (3) Rs. [illegible] in 7,000 Cumulative 7 per cent [illegible] Preference Shares of Rs. 100 each and (4) Rs. [illegible] in 15,000 Cumulative [illegible] (Less Div.) Preference Shares of Rs. [illegible] paid up. The First Preference Shares [illegible] and Third Preference [illegible] Reg. Fee [illegible] Accounts Yearly to April 30. [illegible]

Liabilities (In Rs.)	[illegible]	[illegible]	Assets (In Rs.)	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Total	[illegible]	[illegible]	Total	[illegible]	[illegible]

Year ending 31st [illegible]	Total [illegible] Rs.	Depreciation Rs.	Net Profit Rs.	Reserve Rs.	C.D.T. Rs.	Dividend % p.a.	Share Range High—Low Rs.
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]

HOOGHLY ROLLING AND ENGINEERING CO., LIMITED—Reg'd. 1911. [illegible] Manufacturers of [illegible] Agents—[illegible] Directors—[illegible]

*Capital—Authorised, [illegible] Issued and Subscribed, [illegible] Shares of Rs. [illegible] each. Debentures—[illegible] Assets—[illegible] Loans.

Liabilities (In Rs.)	[illegible]	[illegible]	Assets (In Rs.)	[illegible]	[illegible]
Capital	[illegible]	[illegible]	Gross Block	[illegible]	[illegible]
Gen. Reserve	[illegible]	[illegible]	Investments	[illegible]	[illegible]
Other Reserves	[illegible]	[illegible]			
Debts	[illegible]	[illegible]	Stock (Net)	[illegible]	[illegible]
Credit Balance	[illegible]	[illegible]	Other Assets	[illegible]	[illegible]
Total	[illegible]	[illegible]	Total	[illegible]	[illegible]

Year ending 31st [illegible]	Total [illegible] Rs.	Depreciation Rs.	Net Profit Rs.	Reserve Rs.	C.D.T. Rs.	Dividend % p.a.	Share Range High—Low Rs.
June 1942	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Dec. 1942	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
June 1943	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Dec. 1943	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
June 1944	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Dec. 1944	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
June 1945	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Dec. 1945	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
June 1946	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Dec. 1946	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
June 1947	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]

INDIA MACHINERY COMPANY, LIMITED—Reg'd. 1911. Manufacturers of Weighbridges, Printing machines, Textile machineries, machine tools etc. Workshop at Dum-Dum, Howrah. Managing Agents—Dass Brothers, 20, Strand Road, Calcutta. Directors—(Qualifications, Shares w.e.f. Rs. [illegible])—(1) R. B. Mukhi, (2) N. N. Sen, (3) N. G. Sinha, (4) A. Das, (5) J. B. Chowdhury, (6) B. N. Chatterjee, and (7) S. K. Dass.

Capital—Authorised, [illegible] Shares of Rs. 10 each. Issued, [illegible] Ordinary Shares of Rs. 10 each. Debentures—[illegible] Assets—[illegible] Loans.

Liabilities (in Rs.)	30-6-43	30-6-46	Assets (in Rs.)	30-6-43	30-6-46
Capital ..	17,42,023	20,79,383	Block (Net) ...	14,79,690	18,11,[illegible]
Debentures ..	2,50,000	2,50,000	Other Assets ...	9,31,764	18,7[illegible]
Other Reserves	1,14,434	1,33,586			
Debts ..	2,03,439	7,00,6[illegible]			
Credit Balance ...	1,01,542	1,16,727			
Total .	24,11,460	32,82,376	Total ...	24,11,460	32,8[illegible]

Year ended June	Taxation Rs.	Depreciation Rs	Net Profit Rs	Reserves Rs	C/Fwd Rs	Dividend % p.a.	Price Range High—Low Rs Quoted for
1940	-	40,901	33,433	..	487	5	2-3-43
1941		63,332	60,861	..	848	6	-
1942	.	71,683	91,429	..	1,273	6	-
1943		68,579	84,008	..	0,870	4	11—10½
1944	.	70,180	69,533	...	1,289	4	11—10
1945	70,000	1,14,3[illegible]	70,000	..	9,448	5	11—10
1946	70,000	1,10,374	1,07,279	..	9,017	6	11—10½

[illegible]

Capital—Authorised, Issued and Subscribed—Rs. 4,10,510 in 41,051 shares of Rs. 10 each, fully paid up. **Reg. Fee**—Rs 2 per deed. **Accounts**—Yearly to December 31. [illegible] in March. **Auditors**—Price, Waterhouse, Peat & Co.

Liabilities (in Rs.)	31-12-43	31-12-44	Assets (in Rs.)	31-12-43	31-12-44
Capital ...	4,10,510	4,10,510	Gross Block ...	9,99,743	8,37,011
Gen. Reserves ...	8,00,000	2,50,000	Depreciation ...	8,52,450	7,[illegible]
Other Reserves .	10,00,000	13,14,000			
Debts .	10,25,300	18,91,031	Block (Net) ...	1,47,293	2,12,[illegible]
Credit Balance	1,49,952	1,49,043	Other Assets ...	28,30,669	36,[illegible]
Total	29,77,962	40,14,[illegible]	Total ...	29,77,962	40,14,[illegible]

Year ended Dec	Taxation Rs	Depreciation Rs.	Net Profit Rs	Reserves Rs.	C/Fwd Rs	Dividend % p.a.	Price Range High—Low Rs.
1940 ...	2,77,000	1,09,900	1,36,287	66,813	63,321	20	21—17
1941 .	9,15,000	1,50,503	1,86,010	1,00,000	40,164	20	[illegible]
1942 ..	3,84,000	84,501	1,81,157	75,000	41,604	25	[illegible]
1943 ..	5,01,023	44,294	1,53,325	50,000	45,303	25	[illegible]
1944 .	7,19,120	1,05,770	1,51,251	50,000	46,213	25	[illegible]
1945 ...	6,11,[illegible]	1,07,123	1,52,737	50,000	46,325	25	[illegible]

INDIAN IRON AND STEEL COMPANY, LIMITED.—Regd. 1919. Manufacturers of pig iron, coke and by-products, railway sleepers, cast iron pipes and general castings, etc. The properties comprise (i) Ore mines covering about 10 square miles containing [illegible] in the Singhbhum district of Bihar, held under direct leases from the Secretary of State for India (expiring in 1940-50 but renewable for further period of 30 years) and extensive [illegible] in the Keonjhar State, (ii) mining rights for phosphate rock and phosphate of lime over [illegible] miles and surface leases of about 400 acres in the Singhbhum district, and (iii) collieries at Kalipahari, Sunamuchi, Jhapur and Chasnala. The works are situated at Jhapur near Asansol (Company's [illegible] 2 [illegible] operating 2 blast furnaces, 4 batteries of coke ovens and 6 boilers). Near Burnpur is a town built and owned by the Company for the accommodation of the employees and others. Also [illegible] all shares of Chasnala Coal Co., Ltd. [illegible] per cent Debenture Stock [illegible] Directors [illegible]

[illegible] Authorised—Rs. [illegible] in [illegible] Ordinary Shares of Re. [illegible] Issued and Subscribed—Rs. [illegible] in [illegible] Ordinary Shares of Re. [illegible] each, [illegible] Deferred Shares of Re. 1 each, both fully paid up. Ordinary Shares are entitled to a fixed preferential dividend of 3 per cent (tax free) per annum, and to further participation in half the surplus profit equally with the Deferred Shares. In a winding up repayment of capital is made first to Ordinary Shares, then to Deferred Shares; any remaining surplus is thereafter equally divided between Ordinary and Deferred Shares. Reg. Fee—Rs. 2 per deed. Accounts—Yearly to March 31. Meeting in June. Auditors—Ford, Rhodes, Thornton & Co.

Liabilities (In Rs.)	[illegible]	[illegible]	Assets (In Rs.)	[illegible]	[illegible]
Capital	[illegible]	[illegible]	Gen. Fixed	[illegible]	[illegible]
Debentures	[illegible]	[illegible]	Investments	[illegible]	[illegible]
Gen. Reserves	[illegible]	[illegible]			
Other Reserves	[illegible]	[illegible]	Fixed (Rs.)	[illegible]	[illegible]
Debts	[illegible]	[illegible]	Other Assets	[illegible]	[illegible]
Credit Balance	11,21,020	40,06,611			
Total	[illegible]	6,90,94,204	Total	[illegible]	[illegible]

Year ended March	Taxation	Depreciation	Net Profit	Reserves	Ord. Div.	Deferred Div.	Free Reserve High-Low
	Rs.	Rs.	Rs.	Rs.	Rs.		Rs.
1940	...	...	14,59,215	50,07,845	.	4,53,414	20 [illegible]
1941	...	29,00,000	14,10,000	61,77,400	3,99,999	6,00,000	22½ [illegible]
1942	...	33,00,000	23,00,000	72,03,200	13,12,027	5,82,077	22½ [illegible]
1943	...	40,00,000	27,00,000	63,41,085	15,24,640	5,10,216	20 [illegible]
1944	...	25,00,000	27,00,000	48,61,125	6,63,400	2,21,007	17½ [illegible]
1945	...	23,25,000	25,00,000	43,15,110	4,84,050	2,75,572	15 [illegible]
1946	...	37,75,000	20,00,000	56,02,230	18,71,705	2,65,017	15 [illegible]
1947	...	13,00,000	20,00,000	12,41,073	5,80,610	1,70,460	14 [illegible]

INDIAN MALLEABLE CASTINGS, LIMITED.—Regd. 1937 to manufacture malleable castings from Indian materials in a modern factory at Belghoria near Calcutta. **Managing Agents**—Hamdutt Ramkissendass, 4, Clive Ghat Street, Calcutta. **Directors**—(1) K. P. Goenka; (2) C. L. Jain; (3) Chandra Prakash; (4) H. D. Kitching; and (5) G. S. Johnston.

Capital—Authorised—Rs. 21,00,000: (i) Rs. 15,00,000 in 3,00,000 Ordinary Shares of Rs. 5 each, and (ii) Rs. 6,00,000 in 6,00,000 Deferred Shares of Re. 1 each. **Issued and Subscribed**—Rs. 5,39,000: (i) Rs. 3,85,000 in 77,000 Ordinary Shares of Rs. 5 each, and (ii) Rs. 1,54,000 in 1,54,000 Deferred Shares of Re. 1 each, both fully paid up. Ordinary Shares are entitled to a fixed preferential dividend of 3 per cent (tax free) per annum, and to further participation in half the surplus profit equally with the Deferred Shares. In a winding up repayment of capital is made first to Ordinary Shares, then to Deferred Shares; any remaining surplus is thereafter equally divided between Ordinary and Deferred Shares. **Reg. Fee**—Rs. 2 per deed. **Accounts**—Yearly to March 31. **Meeting** in June. **Auditors**—Ford, Rhodes, Thornton & Co.

National Insulated Cable Co., of India Ltd.

Manufacturers of Electric Wires and Cables

OF ALL STANDARD TYPES

Managing Agents

ASSOCIATED INDUSTRIAL DEVELOPMENT COMPANY, LTD.

[illegible]

CALCUTTA

Liabilities (in Rs.)	31-3-45	31-3-46	Assets (in Rs.)	31-3-45
Capital ..	5,30,000	5,20,000	Gross Block ...	5,85,472
Tax Reserves ...	20,000	23,000	Depreciation ...	1,80,194
Debts ...	66,027	44,905		
Credit Balance ..	33,517	34,340	Block (Net) ...	4,06,278
			Cash & Invest ...	13,899
			Other Assets ...	2,58,367
Total ..	6,80,544	6,33,245	Total ...	6,80,544

Year ended March	Taxation Rs.	Depreciation Rs.	Net Profit Rs.	Dev. A/c. Rs.	C/Fwd. Rs.	Dividend % p.a.	Price Range High—Low Rs.
1941 ...	...	27,784	34,321	...	14,237	3	[illegible]
1942 .	...	30,044	40,858	20,056	7,209	5	[illegible]
1943 ..	33,727	30,603	37,634	...	12,315	5	[illegible]
1944 ..	...	28,637	—34,236	...	—11,046	...	[illegible]
1945 ..	20,000	25,540	47,464	...	5,317	...	[illegible]
1946 ..	13,000	25,013	28,823	...	4,841	...	[illegible]

INDIAN STANDARD WAGON COMPANY, LIMITED.—Regd 1916. Manufacture of railway carriages, wagons, steel castings, rolling stock and various other railway material of a similar nature. Works at Santa near Asansol. Managing Agents—Burn & Co. 12, Mission Row, Calcutta. Directors—(Qualification, 100 shares)—(1) T. L. Martin; (2) Sir Biren Mookerjee; (2) C. H. Heape; (4) H. C. Waters; (5) Sir Jogna Ghosal; (6) Kanu Lal Jalan; and (7) Sir Padamji Ginwala

[illegible] Shares of Rs. 25 each, and [illegible] issued and [illegible] 25 each, and [illegible] of Rs. 10 [illegible] accounts—[illegible]

Liabilities (in Rs.)	31-3-46	31-3-45	Assets (in Rs.)	31-3-46	31-3-45
Capital .	30,10,700	30,10,700	Gross Block ..	60,88,428	[illegible]
Gen Reserves .	5,40,000	5,40,000	Depreciation ..	47,44,904	[illegible]
Other Reserves ..	15,55,933	16,63,048			
Debts .	1,19,05,628	70,90,197	Block (Net) ..	13,44,524	[illegible]
Credit Balance ..	3,32,954	3,31,372	Other Assets ...	1,61,20,711	[illegible]
Total ...	1,74,85,203	1,26,41,317	Total ...	1,74,65,263	[illegible]

Year ended March	Taxation Rs.	Depreciation Rs.	Net Profit Rs.	Reserves Rs.	C/Fwd. Rs.	Dividend % p.a.	Price Range High—Low Rs.
1941 ...	80,000	1,00,000	2,70,373	...	27,850	15	[illegible]
1942 ...	70,000	58,787	2,80,279	...	20,796	12½	[illegible]
1943 ...	45,000	60,674	2,54,123	...	15,430	12½	[illegible]
1944 ..	4,60,000	67,933	2,87,236	..	18,823	15	[illegible]
1945 .	13,70,000	1,51,196	5,87,549	2,25,000	23,157	17½	[illegible]
1946 ..	14,20,000	1,27,597	5,57,084	2,25,000	24,770	17½	[illegible]

INDIAN STEEL AND WIRE PRODUCTS LIMITED. Regd 1935. Manufacture [illegible] medium, equipment [illegible] & Sons, [illegible] 5,000)—(1) [illegible] (2) M. L. Sindhi [illegible]

[illegible] 2,00,000 Debentures [illegible] 19 [illegible] Debentures [illegible] both [illegible] share [illegible] remaining [illegible] after payment of a dividend of 6 per cent to Ordinary Shares. In a winding up, they are entitled to half the surplus assets remaining after repayment of the entire share capital. Reg. Fee Rs. 1 per deed. Accounts—Yearly to March 31. Meeting in December. Auditors—Batliboi Purohit and Darbari

[illegible]

[illegible]

[illegible]

Liabilities (in Rs.)	30-11-43	30-11-46	Assets (in Rs.)	30-11-43	30-11-46
Capital ..	27,30,000	27,30,000	Gross Block ...	12,71,114	[illegible]
Debentures		10,00,000	Depreciation ...	3,48,101	[illegible]
Gen. Reserves	1,00,000	1,00,000			
Other Reserves	16,81,136	16,24,702	Block (Net) ...	16,23,000	[illegible]
Debts	11,04,193	10,28,902	Other Assets ..	43,79,000	[illegible]
Credit Balance	3,37,677	10,31,000			
Total	59,53,006	73,13,604	Total ...	59,53,006	[illegible]

Year ended Nov.	Taxation	Depreciation	Net Profit	Reserve and other Funds	C/Fwd.	Dividend % p.a.	Price Range High—Low
	Rs.	Rs.	Rs.	Rs.	Rs.		Rs.
1939	1,27,000	1,03,363	1,06,722	.	—3,00,444	...	[illegible]
1941	3,14,000	1,79,290	1,24,023		—1,75,421	..	[illegible]
1942	8,61,361	1,65,923	1,17,436	.	—27,983	..	[illegible]
1943	7,50,000	1,71,727	4,20,890	3,00,000	1,01,805	..	[illegible]
1944	6,87,000	1,90,893	2,20,013	50,000	81,362	8½	[illegible]
1945	8,35,000	2,00,117	4,20,113	1,00,000	74,573	14	[illegible]
1946	6,90,000	2,01,853	4,12,003	1,75,000	67,317	16	[illegible]

MARSHALL SONS & CO (INDIA), LIMITED—Regd. 1919 Importers of Rail R. Rers, Steam Farmers [illegible] and arts as the Iate [illegible] and [illegible] [illegible] Directors (1) [illegible] (4) [illegible] Kinty (8) [illegible]

Capital—Authorised, Issued and Subscribed—Rs. 10,50,000 in 5,25,000 shares of [illegible] each fully paid up. Reg. Fee—Nil Accounts—Yearly to June 31 Auditors—Lowes & Lewis

Liabilities (in Rs.)	30-6-47	30-6-46	Assets (in Rs.)	30-6-47	[illegible]
Capital	10,50,000	10,50,000	Gross Block ...	11,00,007	[illegible]
Gen. Reserves	[illegible]	5,00,000	Depreciation ..	9,12,007	[illegible]
Other Reserves	[illegible]	3,31,054			
Debts	46,07,215	44,42,717	Block (Net) ..	2,94,000	[illegible]
Credit Balance	5,12,300	3,03,000	Other Assets ..	90,50,421	[illegible]
Total	93,54,420	66,97,037	Total ..	93,54,420	[illegible]

Year ended June	Taxation	Depreciation	Net Profit	Reserve	C/Fwd	Dividend % p.a.	Price Range High—Low
	Rs.	Rs.	Rs.	Rs.	Rs.		Rs.
1942 ...	20,000	13,002	37,001	.	17,005	2½	[illegible]
1943 ..	1,30,000	19,101	50,631	50,000	71,127	3	[illegible]
1944	[illegible]	37,774	1,32,276	[illegible]	79,653	7½	[illegible]
1945 ...	[illegible]	[illegible]	69,103		89,208	7½	[illegible]
1946 .	[illegible]	39,632	4,20,701	2,10,000	1,81,000	10	[illegible]
1947 ...	20,000	41,604	3,01,714	2,00,000	1,87,294	15	[illegible]
1948 ..	2,75,000	44,027	3,03,206	2,00,000	1,85,700	15	[illegible]
1949 ...	[illegible]	46,714	2,06,200	2,00,000	1,92,300	20	[illegible]

THE METAL CORPORATION OF INDIA LIMITED—Regd. 1944 [illegible] [illegible] Manufacturers Agents—[illegible] Directors [illegible]

Capital Authorised [illegible]

Liabilities (in Rs.)			31-3-45	Assets (in Rs.)			31-3-45
Capital	...	...	20,00,562	Gross Block	...	...	7,79,671
Debts	...	...	22,533	Other Assets	...	...	11,72,078
				Debit Balance	...	...	71,246
Total	...	...	20,23,195	Total	...	...	20,23,195

NATIONAL IRON AND STEEL COMPANY LIMITED.—Regd. 1924. Manufactures mild steel bars, angles, tees, light section channels, joists, rails and fishplates, rods, bolts, nuts, rivets and dogspikes, and other railway permanent way fittings and steel castings. Works at Belur, 4 miles up from Calcutta. Managing Agents—Nursing & Co., Ltd., Stephen House, 4, Dalhousie Square, Calcutta. Directors—(Qualification, 1,000 shares)—(1) R. D. Agarwalla; (2) N. N. Rakshit; (3) R. Begaria; (4) R. Goenkawala; (5) R. Agarwala; (6) R. K. Bhartia; (7) N. D. Agarwalla; (8) N. C. Chunder; and (9) S. C. Sen.

*Capital—Authorised—Rs. 50,00,000 in 5,00,000 shares of Rs. 10 each. Issued and Subscribed—Rs. 49,96,000 in 4,99,600 shares of Rs. 10 each, fully paid up. Reg. Fee—Rs. 2 per deed. Accounts—Yearly to March 31. Auditors—G. Basu & Co.

Liabilities (in Rs.)		31-3-46	31-3-47	Assets (in Rs.)		31-3-46	31-3-47
Capital	.	49,96,000	49,96,000	Gross Block	...	53,76,270	53,91,691
Debentures	...	15,00,000	14,10,000	Depreciation	...	20,20,185	23,66,435
Gen. Reserves	...		4,20,620				
Other Reserves	...	3,13,066	14,22,271	Block (Net)	.	33,40,085	30,25,256
Debts	...	41,22,938	21,76,441	Other Assets	.	87,10,729	71,71,701
Credit Balance	...	6,76,808	5,10,215				
Total	...	1,10,09,814	1,10,59,577	Total	..	1,10,09,814	1,10,59,577

Year ended March		Taxation Rs	Depreciation Rs.	Net Profit Rs	Reserve Rs	C Fwd Rs	Dividend % p.a.	Price Range High—Low Rs
1941	...	...	2,23,076	2,65,139	..	17,083	5	4¾—4¾
1942	...	3,78,553	2,25,559	2,22,097			10	1⁰⁄₁₆—⁷⁄₁₆
1943	...	3,92,417	2,53,353	2,65,296	.	18,296	10	1¾—¾
1944	...	2,50,000	2,73,538	2,28,531	.	24,007	4½	11½—11¼
1945	...	4,00,000	3,50,020	3,10,020	.	28,008	6½	11½—11⁹⁄₁₆
1946	...	23,000	3,72,410	2,18,210		29,027	6½	11½—11¼
1947	...	2,40,000	3,46,556	2,09,577		1,01,804	11	11½—11

NATIONAL SCREW AND WIRE PRODUCTS LIMITED.—Regd. 1941. Manufacturers of screws, nail, bolts, nuts, rivets and wire products of all kinds. Works at Howrah. Reg. Office—Stephen House, 4, Dalhousie Square, Calcutta. Managing Agents—N. Agency, Limited. Directors—(1) N. C. Chunder, (2) S. C. Sen, (3) N. N. Rakshit, (4) N. D. Agarwalla; (5) R. D. Agarwalla; (6) R. Agarwalla, and (7) S. C. Roy.

Capital—Authorised—Rs. 25,00,000 divided into 2,00,000 shares of Rs. 10 each. Paid up—Rs. 10,00,000 divided into 1,00,000 Shares of Rs. 10 each, fully paid up. Reg. Fee—Rs. 2 per deed. Debentures—Rs. 12,00,000. Interest 5 per cent. Issued 1941. Redeemable January 1950 or earlier at the expiration of 4 years of the date of issue. Accounts—Yearly to December 31. Auditors—G. Basu & Co.

Liabilities (in Rs.)		31-12-45	31-12-46	Assets (in Rs.)		31-12-45	31-12-46
Capital		10,00,000	10,00,000	Gross Block	...	5,71,595	10,11,800
Debentures		1,00,000	1,50,000	Depreciation		1,56,479	1,97,[illegible]
Gen. Reserves	.	2,000					
Debts		1,[illegible]	5,[illegible]	Block (Net)		4,15,116	8,14,[illegible]
Credit Balance		1,[illegible]	1,[illegible]	Other Assets		4,[illegible]	6,42,[illegible]
				Debit Balance		[illegible]	
Total		[illegible]	[illegible]	Total		[illegible]	[illegible]

[illegible]

Pennyjee, and (3) Tulsidas Kalachand

[illegible]

Preference Shares for capital repayment and dividend, but in priority to Ordinary and Promoters' shares. Third Preference Shares rank next to Second and First Preference Shares for capital repayment and dividend but in priority to Ordinary and Promoters' shares. Reg. Fees—[illegible] per 1000 Pref. and [illegible] per share, maximum Rs. 10 per deed. Accounts—Yearly to December 31. Meeting in February. Auditors—N. M. Raiji & Co., and K. S. Aiyar & Co.

Liabilities (in Rs.)	31.12.45	31.12.44	Assets (in Rs.)	31.12.45	31.12.44
Capital	80,01,250	68,81,250	Block (Net)	5,811	[illegible]
Loan Reserves	23,55,027	24,27,124	Other Assets	1,36,09,711	1,01,22,[illegible]
Other Reserves	8,18,000	8,12,000			
Debts	42,14,247	32,43,247			
Profit & Balance	8,33,021	8,18,263			
Total	1,34,73,377	1,41,29,180	Total	1,36,75,377	1,01,[illegible]

Year ended	Net Profit Rs.	Depreciation Rs.	Reserve Rs.	C/Fwd Rs.	Dividend % p.a.	Price Range High Low Rs.
1945	8,66,[illegible]		1,81,015	49,017	8	[illegible]
1944	9,16,016		1,76,072	41,000	8½	[illegible]
1943	10,15,540		1,70,050	62,063	9½	[illegible]
1942	11,00,[illegible]		1,51,003	1,05,054	10½	[illegible]
1941	6,00,090		2,00,079	91,010	[illegible]	[illegible]

BAKAN ENGINEERING COMPANY, LIMITED—Regd. 1910. Owns a [illegible] at Mazagaon in the G. I. P. Railway. Undertakes engineering works of every description. Managing Agents—Hoare Sutherland & Co., 101, Sutherland House, Calcutta. Directors—[illegible] (1) H. Leighton, (2) E. G. Hamilton; (3) H. [illegible] and [illegible]. Secretary—H. H. [illegible].

Capital—Authorised—Rs. 10 lakhs in 5,000 shares of Rs. 2 each. Issued and [illegible] Rs. [illegible] in [illegible] shares of Rs. 2 each, fully paid up. Reg. Fee—Rs. 1 per [illegible]. Accounts—Yearly to March 31. Meeting in July. Auditors—Price, Waterhouse, [illegible] & Co.

Liabilities (in Rs.)	31.3.46	31.3.47	Assets (in Rs.)	31.3.46	31.3.47
Capital	[illegible]	[illegible]	Gross Block	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	Depreciation	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]			
[illegible]	[illegible]	[illegible]	Block (Net)	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	Other Assets	[illegible]	[illegible]
Total	[illegible]	[illegible]	Total	[illegible]	[illegible]

Year ended	Taxation Rs.	Depreciation Rs.	Net Profit Rs.	Reserve Rs.	C/Fwd Rs.	Dividend % p.a.	Price Range High Low Rs.
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]

[illegible]

energy and other services. Is to pay one-fifth of its net profits to the Indian Iron & Steel Co., Ltd.;—such profits to be arrived at after taking into account debenture interest, sinking fund and depreciation, but before allowing for taxation or reserves. Operations commenced in November 1939. The Indian Iron & Steel Co., Ltd. owns 39.17 per cent (11,00,000) of Ordinary Shares of the Steel Corporation of Bengal. Managing Agents—Burn & Co., 12, Mission Row, Calcutta. Directors—(Qualification, 500 Ordinary Shares)—(1) Sir Biren Mookerjee; (2) Sir Padamji Pestonji Ginwala; (3) A. J. Elkins; (4) H. F. Petre; (5) Dr. N. N. Law; and (6) Maharajadhiraj Uday Chand Mahtab Bahadur. London Board—(6) D. Carvill, and (7) E. L. Watts. London Transfer Office—Martin-Burn House, 71, Queen Street, London, E. C. 4

Capital—Authorised—Rs. 10,00,00,000: (i) Rs. 8,00,00,000 in 80,00,000 Ordinary Shares of Rs. 10 each, and (ii) Rs. 2,00,00,000 in 2,00,000 Preference Shares of Rs. 100 each. Issued—Rs. 4,41,91,200 in (i) Rs. 3,21,91,200 in 32,19,120 Ordinary shares of Rs. 10 each and (ii) Rs. 1,20,00,000 in 1,20,000 Cumulative 5 per cent (tax-free) Preference Shares of Rs. 100 each. Subscribed—Rs. 4,41,81,500 in (i) Rs. 3,21,81,100 in 32,18,610 Ordinary Shares of Rs. 10 each, and (ii) Rs. 1,19,95,400 in 1,19,954 Cumulative 5 per cent Preference Shares of Rs. 100 each, both fully paid up. Interest June 1, December 1. Forfeited Shares Rs. 2,425. Total paid up Rs. 4,41,83,925. During the period of construction an interest of 4 per cent per annum was paid on Preference Shares out of capital, up to May, 1940. Cumulative balance of interest was paid out of revenue in 1941. Reg. Fee—Rs. 2 per deed in Calcutta, and 2s. 6d. in London: Shares are inter-transferable. Debentures Capital—£1,000,000 in 4½ per cent Guaranteed Convertible Mortgage Debentures. Secured on the immovable properties of the Company and on the whole of the undertaking including any uncalled capital and unconditionally guaranteed as to principal and interest by the Indian Iron & Steel Company, Limited. Issued at par in May 1937, and repayable at par on January 1, 1967, but may be redeemed in whole or in part at a premium of 2 per cent by six months' notice after January 1, 1947. Up to January 1, 1947, these debentures are convertible into Ordinary Shares at the rate of 40 Ordinary Shares of Rs. 10 each for each £50 Debenture on a month's notice, on January 1, and July 1. Converted up to December 31, 1946 £56,950. These are registered debentures. Accounts—Yearly to December 31. Meetings in October. Auditors—Lovelock & Lewes.

Liabilities (in Rs.)	31-12-45	31-12-46	Assets (in Rs.)	31-12-45	31-12-46
Capital ...	4,21,92,925	4,41,83,925	Gross Block ..	6,56,57,076	7,11,84,0[illegible]
Debentures ...	48,80,077	48,82,031	Depreciation ..	3,09,52,[illegible]	2,[illegible]
Gen. Reserves ...	21,81,267	23,19,101			
Other Reserves	99,92,503	97,[illegible],524	Block (Net) ..	4,47,04,[illegible]	4,[illegible]
Debts ...	1,15,64,040	2,33,4[illegible]	Other Assets ..	2,94,24,014	[illegible]
Credit Balance ...	29,09,640	19,09,500			
Total ...	7,41,29,252	7,91,37,672	Total ..	7,41,29,252	7,91,37,672

Year ended Dec.	Taxation Rs.	Depreciation Rs.	Net Profit Rs.	Reserves Rs.	C Pref. Rs.	Dividend % p.a.	Price Range H. L. Rs.
1940 ...	...	33,36,661	7,07,521	...	3,77,656		[illegible]
1941 ...	23,00,000	25,00,000	42,69,240		4,20,477	10	[illegible]
1942 ...	30,00,000	25,00,000	72,20,691	...	[illegible]	10	[illegible]
1943 ...	42,00,000	25,00,000	80,41,992	.	4,78,[illegible]	[illegible]	[illegible]
1944 ...	44,00,000	25,00,000	82,[illegible]		[illegible]	[illegible]	[illegible]
1945 ...	41,50,000	40,00,000	23,07,4[illegible]	.	[illegible]	[illegible]	[illegible]
1946 ...	5,00,000	30,00,000	21,[illegible]	...	[illegible]	5	[illegible]

National Insulated Cable Co., of India Ltd.
Manufacturers of Electric Wires and Cables
OF ALL STANDARD TYPES
Manufacturing Agents
ASSOCIATED INDUSTRIAL DEVELOPMENT COMPANY, LTD
CALCUTTA

STEEL PRODUCTS LIMITED. Regd. 1937. Manufacture and deals in steel [illegible]

[illegible] Shares of Rs. 3-8 each [illegible] no divid[illegible] Preferen[illegible] Yearly [illegible]

Liabilities (in Rs.)		30-4-47
Capital	.	5,80,000
Gen. Reserves	...	1,00,000
Other Reserves	...	1,15,220
Debts	...	10,11,473
Total	...	18,06,693

Assets (in Rs.)		30-4-[illegible]
Gross Block	...	4,1[illegible]
Depreciation	..	3,3[illegible]
Block (Net)	...	1,20,[illegible]
Other Assets	..	13,8[illegible]
Debit Balance	...	2,19,[illegible]
Total	...	18,06,[illegible]

Year ended April	Taxation Rs.	Depreciation Rs.	Net Profit Rs.	Reserves Rs.	C/Fwd Rs.	Dividend % p.a.	Price Range High—Low Rs.
1941	20,000	5,453	40,765	15,016	6,814	10½	5[illegible]—[illegible]
1942	40,000	12,350	43,123	10,000	10,707	17½	8[illegible]—[illegible]
1943	55,000	9,859	32,330	..	9,010	20½	9[illegible]—[illegible]
1944	30,000	10,893	50,194	..	5,103	14½	9[illegible]—[illegible]
1945	18,900	13,427	59,133	..	1,530	10½	14[illegible]—[illegible]
1947	...	12,266	—1,67,556	...	—2,19,770	..	

STEEL [illegible] AND GENERAL COMPANY LIMITED. Regd. 1937. [illegible] Owns a [illegible] way, [illegible] mite, etc. [illegible] industries, [illegible] Rs. 30,000 [illegible] for Thakur[illegible] Burt (7) [illegible] d (11) Sir F[illegible]

[illegible] in 3,50 [illegible] Preference [illegible] Preference [illegible] such Sub[illegible] Shares of [illegible] Preference [illegible] Cumulative [illegible] Shares of [illegible] forfeited— [illegible] calls and

NATIONAL ROLLING MILLS, LTD.

Manufacturers of Non-Ferrous Wire-Rods by the hot rolling process for the Electrical Cable and Wire Industry.

Managing Agents:

The ASSOCIATED INDUSTRIAL DEVELOPMENT COMPANY, LTD.

STEPHEN HOUSE, 4, DALHOUSIE SQUARE,

CALCUTTA

Grams: "MECOHM" Phone: Cal. 5443 (10 lines)

ustalments against decrees kept in suspense Rs. 21,891. Reg. Fee—4 annas per share, maximum Rs. 500 per deed of 2,000 or more shares. Special Forms are used, obtainable from the Company at 6 pies per form or 4 annas for 12. First and Second Preference Shares are respectively entitled in order of first and second, to a cumulative preferential dividend of 6 and 7½ per cent. Any balance remaining after paying the dividends on Preference Shares, shall be divided between the Ordinary and Deferred Shares (first 8 per cent and 25 per cent to Ordinary and Deferred Shares respectively and the balance remaining thereafter to be divided equally by way of additional dividend). In a Liquidation the assets remaining after repayment of the First and Second Preference Shares together with arrears of dividend, will belong in order of First and Second to Ordinary and Deferred Shares as to 40 per cent to Ordinary and 60 per cent to the Deferred Shares. Accounts—Yearly to March 31. Meeting before September. Dividends generally declared once a year, but Directors may declare interim dividends. Auditors—A. F. Ferguson & Co., and S. B. Billimoria & Co., Bombay.

Liabilities (in Rs.)	31-3-46	31-3-47	Assets (in Rs.)	31-3-46	31-3-47
Capital	10,47,18,100	10,47,23,560	Gross Block	35,28,15,643	36,77,95,123
Gen. Reserves ...	5,79,79,381	6,50,00,000	Depreciation	19,81,56,139	21,20,89,276
Other Reserves ...	7,41,40,978	5,44,91,295			
Debts ...	7,60,65,756	8,43,65,264	Block (Net)	15,46,59,504	15,57,05,847
Credit Balance ...	2,19,40,977	1,86,29,594	Other Assets	18,01,87,838	17,17,04,266
Total	33,48,47,342	32,74,10,113	Total	33,48,47,342	32,74,10,113

Year ended March	Depreciation Rs.	Net Profit Rs.	Reserves Rs.	C.Fwd. Rs.	Div. % pa.	Price Range High—Low Rs. Ordy.	Defd.
1940	50,00,000	3,07,59,506	80,00,000	16,55,917	30½	427—231½	2228—1158½
1941	1,50,00,000	3,12,54,321	75,00,000	11,99,171	38½	116½—316½	227½—1642½
1942	1,25,00,000	3,67,56,083	1,00,00,000	11,63,751	36	455½—285	2332½—1525
1943	1,25,00,000	2,52,08,618	35,00,000	9,45,102	30½	408—235	1900—1090
1944	1,20,00,000	2,56,52,710	37,00,000	8,37,545	30½	425—375	2193½—1855
1945	1,25,00,000	2,57,61,991	85,00,000	11,00,179	30½	426—375	2228½—1900
1946	1,25,00,000	3,11,62,253	70,00,000	19,21,710	30½	485½—370	2916½—1900½
1947	1,50,00,000	2,23,95,444	60,87,500	14,10,527	25½	636½—480	3612—2250

N.B.—The net profit is shown after providing for taxation Rs. 1,25,00,000 in 1940, Rs. 2,45,00,000 in 1941, Rs. 2,82,00,000 in 1942, Rs. 2,92,00,000 in 1943, Rs. 3,99,00,000 in 1944, Rs. 3,99,00,000 in 1945, Rs. 3,75,00,000 in 1946, Rs. 2,75,00,000 in 1947.

TEXTILE MACHINERY CORPORATION, LIMITED.—Regd. 1929. Owns and operates a factory at Basuddipur, near Belghurriah Station of the E. I. Ry. for the manufacture of machinery and parts of all kinds and in particular those associated with the textile industry. Managing Agents—Birla Brothers, Ltd., 8, Royal Exchange Place, Calcutta. Directors—(Qualification, Shares nominally valued Rs. 10,000)—(1) K. Kumar; (2) J. P. Goenka; (3) Mungeeram Jaiperia; and (4) C. H. Heape.

Capital—Authorised—Rs. 1,50,00,000 in (*i*) 11,00,000 Ordinary Shares of Rs. 10 each, and (*ii*) 40,000 Preference Shares of Rs. 100 each. Issued and Subscribed—Rs. 1,00,00,000 in (*i*) 6,00,000 Ordinary Shares of Rs. 10 each, and (*ii*) 10,000 5½ per cent (tax-free) Cumulative Preference Shares of Rs. 100 each, (*iii*) 5,000 5½ per cent (taxable) Redeemable (after January 1-1950) Cumulative Preference Shares of Rs. 100 each, and (*iv*) 25,000 5½ per cent (taxable) Cumulative Redeemable (after 1st January 1952) Preference Shares of Rs. 100 each, all fully paid up. Reg. Fee—Re. 1 per deed. Accounts—Yearly to December 31. Meeting in April. Auditors—K. N. Gutgutia & Co.

Liabilities (in Rs.)	31-12-45	31-12-46	Assets (in Rs.)	31-12-45	31-12-46
Capital	[illegible]	[illegible]	Gross Block	25,[illegible]	27,44,323
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	9,97,053
[illegible]	[illegible]	[illegible]			
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]

Year ended Dec	Sales Rs.	Depreciation Rs	Net Profit Rs.	Reserves Rs	C/Fwd. Rs.	Dividend % p.a.	Price R. Highest Rs
1942	13,15,019	1,63,740	4,00,970	...	72,609	5	[illegible]
1943	23,21,111	2,97,179	4,30,473	3,25,000	68,312	5	[illegible]
1944	35,77,211	2,46,347	2,48,723	1,50,000	28,367	5	[illegible]
1945	22,98,319	1,79,501	2,30,108	-	45,168	5	[illegible]
1946	19,14,574	1,23,000	1,16,527	...	20,733	..	[illegible]

N.B.—The net profit is shown after providing Rs 1,13,000 for taxation in 1945 Rs 90,000 in 1946

UNITED IRON AND STEEL CORPORATION, LIMITED.—Regd. 1941 [illegible] at Patna. Regd. Office 9, Clive Row, Calcutta. Directors—(Qualification, shares [illegible] Rs 5 was paid up)—(1) K. N. Dalal; (2) D. P. Das Gupta; (3) B. S. Swaika, (4) K. C. [illegible] (5) J. C. Dass

Capital Authorised—Rs 60,00,000 in 6,00,000 shares of Rs 10 each. Issued Subscribed Rs 15,00,000. Reg. Fee—Re 1 per deed. Accounts—Yearly to 31st [illegible] Solicitors—Gupta & Mitra

Liabilities (in Rs.)		31.3.45	Assets (in Rs.)			
Capital	..	11,19,797	Block (Net)	...	...	[illegible]
Gen. Reserves		71,000	Other Assets	...	...	[illegible]
Debts	.	29,05,000	Debit Balance	..	...	[illegible]
Total	..	[illegible]	Total	..	...	[illegible]

Period ended	Sales Rs.	Depreciation Rs.	Net Profit Rs.	C/Fwd Rs	Dividend % p.a.	Price R. Highest Rs.
Aug 1943	1,38,027	18,717	54,654	..	5	[illegible]
Mar 1945	11,23,363	83,792	4,30,137	...	5	[illegible]

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ELECTRIC SECTION

Compulsory Purchase of Undertakings.—The following statutory provisions relating to the compulsory purchase of undertakings, as extracted from the *Law Relating to Electrical Energy in India and Burma* by Meares are of interest and importance to investors:

Under the Indian Electricity Act 1910 a license is held in perpetuity, subject only to revocation and amendments under certain circumstances, and in most cases, to compulsory purchase. The option of purchase, where it is a condition of the license, first arises after a period (to be stated in the licence) not exceeding fifty years, and subsequently recurs at intervals not exceeding twenty years. "If the whole of the area of supply is included in the area for which a single local authority is constituted" the option of purchase goes first to that local authority. Where (*a*) the local authority does not elect to purchase, or (*b*) the whole of the area of supply is not included in the area for which a single local authority is constituted, or (*c*) a licensee supplies energy from the same generating station to two or more areas of supply, each controlled by its own local authority, and has been granted licence in respect of each area of supply, the Provincial Government shall have the like option upon the like terms and conditions. If no purchase takes place by either party the licence continues in full force until the next arises; and two years' notice must be given to the licensee of election to purchase in any case; but instead of purchasing the local authority may, with the consent of the Government, strike a bargain with the licensee as to working the undertaking on terms to be agreed upon.

The price to be paid to the licensee is on payment of the value of all lands, buildings, works, materials and plant of the licensee suitable to, and used by him for, the purposes of the undertaking, other than a generating station declared by the licence not to form part of undertaking for the purpose of purchase, such value to be, in case of difference or dispute, determined by arbitration:—

Provided that the value of such lands, buildings, works, materials and plant shall be deemed to be their fair market value at the time of purchase, due regard being had to the nature and condition for the time being of such lands, buildings, works, materials and plant, and to the state of repair thereof, and to the circumstances that they are in such a position as to be ready for immediate working, and to the suitability of the same for the purposes of the undertaking:

Provided also that there shall be added to such value as aforesaid such percentage, if any, not exceeding 20 per cent on that value as may be specified in the licence, on account of compulsory purchase.

Where a purchase has been effected either by the local authority or by Government:

(*a*) the undertaking shall vest in the purchasers free from any debts, mortgages or similar obligations of the licensee or attaching to the undertaking:

Provided that any such debts, mortgages or similar obligations shall attach to the purchase-money in substitution for the undertaking; and

(*b*) save as aforesaid, the licence shall remain in full force, and the purchaser shall be deemed to be the licensee:

Provided that where the Provincial Government elects to purchase, the licence shall, after purchase, in so far as the Provincial Government is concerned, cease to have any further operation.

In February 1946 the Government of India introduced in the Central Legislature a Bill entitled "The Electricity (Supply) Bill 1946." The object stated was to provide for the "rationalisation of the production and supply of electricity and generally for taking such measures conducive to the electrical development of India." This Bill provides for the constitution of Electricity Boards by Provincial Governments and for the setting up of grid systems similar to those in the U. K.

AGRA ELECTRIC SUPPLY COMPANY, LIMITED.—Regd. 1924. Supplies electricity within the Municipal and Cantonment limits of Agra

Managing Agents—M[illegible] & Co., 12 Mission Row Calcutta. Directors—(Qualification, [illegible]) [illegible] T. L. Martin; [illegible] Rai Bahadur Seth Tara Chand; (3) J. H. Wilson; [illegible] H. [illegible] N. [illegible] B. [illegible]

[illegible] Authorised Issued and Subscribed [illegible]

[illegible]

Liabilities (in Rs.)	31-3-47	30-9-46	Assets (in Rs.)	31-3-47	30-9-46
Capital ...	14,08,900	14,08,900	Gross Block ...	40,20,235	[illegible]
Gen. Reserves ..	6,14,367	5,56,500	Depreciation ...	23,05,650	[illegible]
Other Reserves ..	4,54,535	4,33,591			
Debts .	6,47,278	7,23,403	Block (Net) ...	17,14,585	[illegible]
Credit Balance ..	70,712	60,735	Other Assets ...	15,91,207	[illegible]
Total ..	33,05,792	32,75,334	Total ..	33,05,792	[illegible]

Half-year ended	Units Sold	Gross Revenue Rs.	Net Profit Rs.	Reserve Rs	Depreciation Rs.	C/Fwd. Rs.	Dividend % p.a	Price Range High—Low Rs
Mar 1940	2,131,802	2,94,583	53,003	15,000	71,864	14,675	5	119—114
Sept 1940	2,402,198	3,40,100	60,514	20,000	70,000	17,225	6	119—118
Mar 1941	2,671,481	3,84,633	51,022	10,000	70,436	13,283	6	131½—121
Sept 1943	5,003,185	6,80,348	1,10,815	63,000	1,01,012	18,263	6	201—184
Mar. 1946	4,577,178	6,64,196	1,09,142	70,000	50,747	12,441	6	185—174
Sept. 1946	6,246,510	8,35,021	1,28,294	80,000	72,000	15,771	6	186—184
Mar. 1947	5,700,491	7,25,719	1,14,941	65,000	1,00,887	23,748	6	179—174

***AHMEDABAD ELECTRICITY COMPANY, LIMITED**—Regd. 1913. Supplies electricity to the city of Ahmedabad and district from generating station at Sabarmati.

Capital—Authorised—Rs. 3,00,00,000 Issued and Subscribed—Rs 1,00,00,[illegible] (i) 1,00,000 Shares of Rs. 100 each, fully paid up, and (ii) 00,994 Shares of Rs. 100 each, held fully called up Reg Fee—4 annas per share

Debenture Capital—(i) Rs. 15,00,000 in 1,500 bonds of Rs. 1,000 each, issued in two instalments on June 15 and October 15, 1934, and renewed on June 15, 1944. (ii) Rs. 35,00,000 in 8,500 bonds of Rs 1,000 each, issued on April 15, 1946 Both repayable on June 14, 1954 Interest 3½ per cent in (i) March and September, (ii) June and December.

Agents—Killick, Nixon & Co, Home Street, Fort, Bombay. **Directors**—(1) R. C. Gibb (*Ex-officio* Director and Chairman); (2) Sir Purshotamdas Thakurdas; (3) Ambalal Sarabhai; (4) Sir Kikabhai Premchand (Debenture Director); 5) Sir Chunilal V. Mehta; (6) F. C. Annesley; (7) A. L. Guilford, (8) V. F Noel Paton; (9) C. J. M Hunter

Accounts—Yearly to September 30. Meeting in February. **Auditors**—A. F. Ferguson & Co

Liabilities (in Rs.)	30-9-45	30-9-46	Assets (in Rs.)	30-9-45	30-9-46
Capital ...	1,00,00,000	1,21,72,925	Gross Block ...	1,37,03,132	[illegible]
Debentures ...	15,00,000	50,00,000	Depreciation ...	71,58,994	[illegible]
Gen. Reserves ...	2,00,000	2,00,000			
Other Reserves ...	4,65,833	4,20,134	Block (Net) ...	1,15,44,139	[illegible]
Debts ..	34,63,206	47,90,190	Cash & Invest. ..	1,30,195	[illegible]
Credit Balance ...	3,58,921	4,45,289	Other Assets ...	42,63,606	[illegible]
Total ...	1,59,87,960	2,32,08,338	Total ...	1,59,87,960	[illegible]

Year ended Sept.		Units Sold	Net Profit Rs.	Reserve and other Funds Rs.	Depreciation Rs	C/Fwd Rs.	Dividend % p.a	Price Range High—Low Rs.
1933	...	...	1,88,488	43,000	2,81,031	22,411	7	151½—129
1934	...	67,28,511	2,33,271	72,250	2,65,177	5,382	6	141½—145
1935	..	1,03,18,266	2,71,813	83,000	3,15,500	8,733	6	193½—146
1936	...	1,46,91,916	2,67,230	14,124	3,79,025	16,893	6	191½—125
1937	...	2,07,25,904	3,04,277	17,203	3,97,431	4,561	6	176—135
1938	..	2,82,49,070	3,61,652	14,539	4,33,905	3,696	6	150—134½
1939	.	4,23,66,095	[illegible]	[illegible]	[illegible]	[illegible]	7	161½—137½
1940		5,37,11,612	[illegible]	[illegible]	[illegible]	[illegible]	7½	191—151
1941		[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	7½	191—168
1945		[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	5	245½—[illegible]
1946		[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	5	222½—[illegible]
1947		[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	5	222½—[illegible]

AJMER ELECTRIC SUPPLY COMPANY, LIMITED.—Reg. 1928. Supplies electricity within the Municipal and Military areas of Ajmer.

Managing Agents—The Consolidated Electric Agencies, Ltd., 13-B, Esplanade Gardens, Fort, Bombay. Directors—Qui Sanbers, Rs. 2,000 in shares—(1) Sir Homi Mehta; (2) S. Blandford Smith; (3) A. D. Bunn; (4) S. N. Sen; (5) R. C. Jaiswal; (6) N. C. Jaiswal.

Capital—Authorised, Issued and Subscribed—Rs. 20,00,000 in 20,000 shares of Rs. 100 each, fully paid up. Reg. Fee—[illegible] per per share, [illegible] on Rs. 2 per deed.

Accounts—Yearly to March 31. Meeting in October. Auditors—A. F. Ferguson & Co., Bombay.

Liabilities (in Rs.)		31-3-46	31-3-47	Assets (in Rs.)		31-3-46	31-3-47
Capital	...	17,14,375	20,00,000	Block (Net)	..	13,77,512	17,02,347
Sp. Reserves	...	477	4,[illegible]	Other Assets	...	6,63,842	1,79,179
Debts	..	2,[illegible],111	2,[illegible],774				
Credit Balance	...	1,[illegible],[illegible]	1,[illegible],[illegible]				
Total	...	21,51,554	22,71,720	Total	...	21,51,554	22,71,720

Year ended March		Units Sold	Net Profit	Depreciation	C Fwd	Dividend % p.a.	Price Range High—Low
			Rs.	Rs.	Rs.		Rs.
1943	...	1,[illegible],[illegible]	[illegible]	[illegible]	[illegible]	5	[illegible]—[illegible]
1944	...	1,[illegible]	[illegible]	[illegible]	[illegible]	5	[illegible]—[illegible]
1945	...	[illegible]	[illegible]	[illegible]	[illegible]	5	[illegible]—[illegible]
1946	...	2,[illegible],[illegible]	1,[illegible]	[illegible]	[illegible]	5	[illegible]—[illegible] N
1947	...	2,[illegible],[illegible]	[illegible]	[illegible]	[illegible]	5	[illegible]—[illegible] N

ALIGARH ELECTRIC SUPPLY COMPANY, LIMITED.—Reg. 1930. Supplies electricity within the Municipal area of Aligarh, U. P. Regd. Office—[illegible] Road, Aligarh, U. P.

Capital—Authorised—Rs. [illegible] in [illegible] Ordinary Shares of Rs. [illegible]. Issued—Rs. [illegible] in [illegible] Ordinary Shares of Rs. [illegible]. Subscribed and Paid Up—Rs. [illegible] in [illegible] Ordinary Shares of Rs. [illegible] fully paid up and [illegible] of which [illegible] shares were issued to the Managing Agents as consideration for Licence Fees at Rs. [illegible] per share paid up. Share Reg. Fee—Rs. [illegible] per deed.

Directors—Qui Sanbers, [illegible]—(1) Sri Bhagwat Prasad Jain; (2) Kumar Lalita Prasad; (3) Babu Lal Jain; (4) Rajendra Jain; (5) Shanti Prasad Jain; and (6) H. S. Jain (Mg. Director).

Accounts—Yearly to March 31. Meeting in June. Auditors—B. N. Gutsaul & Co.

Liabilities (in Rs.)		31-3-47	31-3-48	Assets (in Rs.)		31-3-47	31-3-48
Capital	...	4,[illegible]	4,[illegible]	Block (Net)	.	[illegible]	[illegible]
Gen. Reserves	.	[illegible]	[illegible]	Other Assets		[illegible]	[illegible]
Other Reserves	...	[illegible]	[illegible]				
Debts	...	[illegible]	[illegible]				
Credit Balance	...	[illegible]	[illegible]				
Total	..	[illegible]	[illegible]	Total	..	[illegible]	[illegible]

Year ended March	Units Sold	Net Profit	Depreciation	Reserves	C Fwd	Dividend % p.a.	Price Range High—Low
		Rs.	Rs.	Rs.	Rs.		Rs.
1946	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
1947		[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible] N
1948		[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible] N

*[illegible]

AMALGAMATED [illegible] (P) COMPANY, [illegible] LIMITED.—Reg. [illegible]

[illegible]

Liabilities (in Rs.)	31-3-46	31-3-47	Assets (in Rs.)	31-3-46	31-3-47
Capital	13,82,130	13,00,000	Gross Block ...	18,09,314	[illegible]
Spl Reserves	11,000	19,000	Depreciation ...	2,73,425	[illegible]
Debts	3,71,361	1,90,119			
Credit Balance	2,79,669	4,07,766	Block (Net) ...	13,96,094	[illegible]
			Other Assets ...	3,91,438	[illegible]
Total	19,87,332	21,06,885	Total ...	19,87,332	[illegible]

Year ended March	Units Generated	Net Profit Rs.	Depreciation Rs.	C/Fwd. Rs	Dividend % p.a.	Price Range High—Low Rs
1940	2,683,012	80,779	30,000	92,487	5½	11½—11
1941	2,910,170	1,37,131	30,000	94,209	6	11—[illegible]
1943	3,127,847	1,63,146	30,000	37,237	7½	11½—[illegible]
1946	3,679,091	2,29,126	30,000	1,89,264	7½	11½—[illegible]
1947	1,013,700	2,44,233	30,000	3,10,905	7½	11½—[illegible]

***ANDHRA VALLEY POWER SUPPLY COMPANY, LIMITED**—Regd. 19[illegible] Supplies electricity in the Town and Islands of Bombay and to suburban and such other ar[illegible] in the Presidency as are included in the Licence. Supplies a number of the largest textile m[illegible] other factories in Bombay as also the G. I. P. and B. B. & C. I. Railways and a number of Dis[illegible]buting Licences in the Presidency including the Bombay Electric Supply and Tramways.

Agents—Tata Hydro-Electric Agencies, Ltd., Bombay House, 21, Bruce Street, Fo[illegible] Bombay. **Directors**—(1) Sir Homi Mody, (2) Sir Purshotamdas Thakurdas; (3) Tranca[illegible] Gordhandas Khatau, (4) K. M. D. Thackersey, (5) Dinsha K. Daji; (6) Ramdwas Ramna[illegible] (7) Sir Rahimtoola Chinoy, (8) Sir Ardeshir Dalal, (9) J. D. Choksi, and (10) Rajmra Sa[illegible] D. H. Daboo.

[illegible] share of Rs. 100 [illegible]

Re 1 per share *plus* postage.

Debenture Capital—Rs. 99,14,000 in 4 per cent Debentures secured as a first charge [illegible] the Licence, immoveable properties and fixed machinery and plant and a floating charge on th[illegible] undertaking and the assets of the Company. Repayable in 1952.

Accounts—Yearly to June 30. Meeting in October. **Auditors**—A. F. Ferguson & Co. and S. H. Billimoria & Co.

Liabilities (in Rs.)	30-6-46	30-6-47	Assets (in Rs.)	30-6-46	30-6-47
Capital	2,62,11,000	2,62,11,000	Gross Block ..	5,14,93,835	5,13,91,[illegible]
Debentures	99,14,000	99,14,000	Depreciation .	1,56,03,763	1,60,[illegible]
Gen. Reserves .	11,57,393	10,57,393			
Other Reserves	34,03,772	39,27,809	Block (Net) ...	3,58,62,070	2,54,93,[illegible]
Debts	8,06,326	7,50,961	Other Assets ...	69,18,933	76,12,[illegible]
Credit Balance	12,22,523	11,03,600			
Total	4,28,41,015	4,30,93,862	Total ..	4,28,41,015	4,30,93,[illegible]

Year ended June	Units Sold	Gross Revenue Rs.	Depreciation Rs.	Net Profit Rs.	Reserve Rs.	C/Fwd. Rs.	Divd % p.a.	Price Range High—Low Rs.
1939	184,028,070	50,46,436	7,50,000	16,46,341	1,00,000	3,84,810	7½	1,485—1,345
1940	180,129,117	48,26,014	6,00,000	11,81,174	3,00,000	3,75,191	7½	1,530—1,355
1941	229,712,246	50,78,412	6,00,000	13,73,393	1,91,703	3,38,144	7½	1,885—1,115
1945	298,631,422	50,10,879	4,00,000	18,73,842	—1,00,000	48,144	6½	1,595—1,505
1946	283,703,835	58,13,194	4,00,000	19,46,131	.	93,178	7½	2,040—1,577
1947	285,035,636	56,82,680	4,00,000	18,31,753	—1,00,000	68,451	7½	2,100—1,350

[illegible] **ED.**—Regd. 1923. Supplies [illegible]

Directors—(Qualification [illegible] (3) H. F. Bandy; (4) F. S. [illegible]

[illegible] bed—Rs. 6,00,000 in 60,000 [illegible] per deed

Accounts—Half-yearly to June 30 and December 31. Meetings in October and Ap
Auditors—Lovelock & Lewes.

Liabilities (in Rs.)		30-6-46	30-6-47	Assets (in Rs.)		30-6-46	30-6-
Capital	...	6,00,000	6,00,000	Gross Block	...	20,89,090	21,11,5
Gen. Reserves	...	2,15,000	2,17,500	Depreciation	...	10,00,054	11,21,7
Other Reserve	...	1,10,517	95,574				
Debts	...	3,56,174	25,000	Block (Net)		10,89,036	9,90,07
Credit Balance	...	21,285	24,117	Other Assets	...	2,52,970	3,85,1
Total	...	13,33,006	13,75,291	Total	...	13,33,006	13,75,29

Half-year ended		Units Sold	Gross Revenue Rs.	Net Profit Rs.	Reserve Rs.	Depreciation Rs.	C/Fwd. Rs.	Dividend % p.a.	Price Range High—Low Rs.
June 1940	...	1,140,777	1,97,069	27,568	10,000	37,297	8,556	5	12½—11½
Dec. 1940	...	1,038,254	1,83,247	22,788	10,000	39,460	6,347	5	12½—11¾
June 1941	...	1,319,362	2,26,471	42,223	20,000	26,565	11,576	6	13—12½
June 1945	...	1,476,498	2,61,644	18,120	...	66,474	6,500	5	16½—16¼
June 1946	...	1,755,820	3,04,986	32,905	15,000	51,225	6,285	5	18—17¼
June 1947	...	1,984,317	3,50,083	19,295	2,500	54,722	9,117	5	15—14

BARISAL ELECTRIC SUPPLY COMPANY, LIMITED.—Regd. 1933. Owns and operates a licence for the supply of electrical energy in Barisal, East Bengal.

Managing Agents—Roy & Co., Ltd., 20-C, Southern Avenue, Calcutta. Remuneration—Rs. 300 monthly and office establishment charges *plus* 10 per cent of net profit available only when a minimum dividend of 5 per cent is paid on Ordinary Shares. Directors—(Qualification, shares valued Rs. 3,000)—(1) B. C. Ray (Chairman); (2) S. N. Dutt; (3) P. C. Roy; and (4) A. Ray.

Capital—Authorised—Rs. 5,00,000 in (*i*) 22,500 Ordinary Shares of Rs. 20 each, and (*ii*) 500 Cumulative 5 per cent Preference Shares of Rs. 100 each. Issued and Subscribed—Rs. 3,19,500 in (*i*) 10,000 Ordinary Shares of Rs. 20 each fully paid up and (*ii*) 240 Cumulative 5 per cent (taxable) Preference Shares of Rs. 20 each fully paid up and (*ii*) 240 Cumulative fully paid up. Total Paid Up—Rs. 2,84,163.

Accounts—Yearly to December 31. Meeting in February. Auditor—A. M. Roy.

Liabilities (in Rs.)		31-12-47	Assets (in Rs.)		31-12-47
Capital	...	3,11,505	Block (Net)	...	4,32,035
Gen. Reserves	...	38,235	Other Assets	...	1,49,823
Debts	...	1,79,622			
Credit Balance	...	52,456			
Total	...	5,81,858	Total	...	5,81,858

Year ended Dec.		Units Sold	Depreciation Rs.	Net Profit Rs.	Reserve Rs.	C/Fwd. Rs.	Dividend % p.a.	Price Range High—Low Rs.
1939	...	221,852	...	15,039	2,452	2,215	7	...
1944	...	253,624	7,991	19,800	...	4,519	7	25¼—25¼N.
1946	...	214,944	8,890	11,482	...	...	7	25¼ Nom.
1947	...	257,240	9,762	22,203	...	...	6¼	25¼ Nom.
	...	329,110	15,249	22,496	...	...	6¼	25¼ Nom.

BARRACKPORE ELECTRIC SUPPLY COMPANY, LIMITED.—The Company's undertaking was requisitioned by the West Bengal Government in 1947.

BENARES ELECTRIC LIGHT AND POWER COMPANY, LIMITED.—Regd. 1927

Managing Agents—Martin & Co., 12, Mission Row [illegible]

Liabilities (in Rs.)	30-6-47	30-6-46	Assets (in Rs.)		30-6-47	[illegible]
Capital	16,99,037	16,99,037	Gross Block	..	40,21,034	[illegible]
Gen Reserves	2,40,000	2,40,000	Depreciation	...	21,66,578	[illegible]
Other Reserves	4,02,244	2,50,603				
Debts	9,[illegible]	6,68,000	Block (Net)	...	18,53,356	[illegible]
Credit Balance	69,013	56,319	Other Assets	...	14,79,098	[illegible]
Total	33,34,454	29,16,021	Total	...	33,34,454	[illegible]

Half-year ended	Units Sold	Gross Revenue Rs	Net Profit Rs.	Reserve Rs	Depreciation Rs.	C/Fwd Rs	Dividend % p.a.	Price Range High—Low Rs
June 1940	3,430,454	2,84,700	46,693	..	60,000	6,277	6	13[illegible]—[illegible]
Dec 1940	3,520,872	3,24,009	54,537	...	56,357	9,776	6	14[illegible]—[illegible]
June 1941	7,847,846	3,23,443	58,605	10,000	56,374	7,473	6	11[illegible]—[illegible]
June 1943	6,191,358	5,09,149	1,05,149	20,000	1,00,000	11,120	4	16[illegible]—[illegible]
Dec 1943	5,948,615	5,03,563	46,837	10,000	1,12,854	15,859	4	22—[illegible]
June 1946	6,786,029	6,27,768	82,369	10,000	1,00,277	11,022	5	17[illegible]—[illegible]
Dec 1946	6,103,011	7,73,278	1,06,832	35,000	1,05,840	14,859	6	17[illegible]—[illegible]
June 1947	6,142,070	6,80,806	54,183	—	94,333	18,048	6	15—[illegible]

[illegible] rgd 1923. [illegible]
Office—[illegible]
Calcutta [illegible]
[illegible] shares [illegible]
I C S B [illegible]

Capital—Authorised—Rs. 9,60,000 in 1,20,000 shares of Rs. 8 each Issued and Subscribed—Rs 5,91,360 in 74,020 shares of Rs. 8 each, fully paid up [illegible] forfeited shares Rs [illegible] Reg. Fee—Rs 2 per deed Accounts—Yearly to December 31. Meeting in May Auditors Lovelock & Lewes

Liabilities (in Rs)	31-12-45	31-12-46	Assets (in Rs.)		31-12-45	[illegible]
Capital	5,91,463	5,91,463	Gross Block	...	8,73,153	[illegible]
Gen Reserves	5,010	13,010	Depreciation	..	4,95,835	[illegible]
Other Reserves	1,06,193	1,05,007				
Debts	81,307	97,076	Block (Net)	..	3,76,318	[illegible]
Credit Balance	40,543	43,174	Other Assets	.	4,56,582	[illegible]
Total	8,32,900	8,53,812	Total	...	8,32,900	[illegible]

Year ended Dec	Units Sold	Net Profit Rs	Reserve Rs	Depreciation Rs.	C/Fwd. Rs	Dividend % p.a.	Price Range High—Low Rs
1939	1,322,480	40,841	..	40,197	5,978	5½	8[illegible]—7[illegible]
1940	1,418,681	41,284		27,790	4,921	4½	9[illegible]—7[illegible]
1944	1,711,872	15,699		25,355	7,074	2½	10[illegible]—8[illegible]
1945	1,677,249	29,409	10,000	24,335	8,874	4½	12—10
1946	1,820,358	36,351	10,000	26,673	7,454	4½	13[illegible]—11[illegible]
1947	1,7[illegible]5	44,849	15,000	25,245	10,914	7½	11[illegible]

[illegible]

Capital—Authorised—£5,000,000 Issued and Subscribed—£4,741,764 divided into (1) £2,841,264 Ordinary and (2) £1,900,000 Cumulative 5 per cent Preference stock Reg. Fee—Re 1-10 or 2 6d. per deed Nationality to be declared Stock interest paid between Calcutta and London respective Accounts—Yearly to December 31 Meeting in May Interim dividend in November. Auditors—J Dey Lewes, Cooper, Dwyer & Co in London, and Lovelock & Lewes in Calcutta.

Liabilities (in £)	31-12-47	31-12-46	Assets (in £)	31-12-47	31-12-46
Capital ...	4,741,764	4,741,764	Gross Block	13,622,555	12,096,764
Gen Reserves ...	2,003,053	1,941,319	Depreciation	3,702,158	3,504,913
Other Reserves	619,156	613,150		—	—
Debts ...	2,485,200	2,031,497	Block (Net)	9,920,398	8,671,852
Credit Balance ...	82,967	69,224	Cash & Invest.	248,007	455,052
			Other Assets	1,147,704	856,240
Total ...	9,832,129	8,394,144	Total	9,832,129	8,394,144

*Inclusive of current taxation and dividends paid

Year ended Dec.	Units Sold	Gross Revenue	Net Profit	Reserve & other Funds	Depreciation	C/Fwd	Dividend % p.a.	Price Range High—Low Shillings
		£	£	£	£	£		
1938	395,140,280	1,357,021	378,217	50,000	288,211	51,256	10	44—36½
1939	394,611,033	1,298,855	365,059	25,000	310,850	46,808	8	39—21½
1940	418,012,314	1,501,206	163,829	70,000	36,961	49,574	7	37½—21½
1945	606,885,857	2,455,328	400,059	115,000	312,017	51,533	6	70—46
1946	613,004,433	2,425,023	216,137	55,000	3 6,269	60,521	6	65½—47½
1947	609,328,210	2,770,702	470,937	240,000	357,190	12,867	6	64½—37½

COMILLA ELECTRIC SUPPLY, LIMITED.—The Company operates a permit for the supply of electrical energy in Comilla, Bengal Regd. Office—Comilla Directors—(1) N. C. Datta; (2) P. C. Dash; (3) B. K. Dutt; (4) Bejoy Datta; (5) J. C. Choudhury; (6) P. C. Chakravarty; and (7) Sukumar Sen

Capital—Authorised—Rs. 3,00,000 in 12,000 Ordinary Shares of Rs 25 each Issued and Subscribed—Rs. 2,52,600 in 10,104 Shares of Rs 25 each, fully paid up Accounts—Yearly to December 31. Meeting in September Auditors—J. Gupta & Co.

Liabilities (in Rs.)	31-12-46	Assets (in Rs.)	31-12-46
Capital ...	2,51,350	Block (Net) ...	2,91,553
Reserves ...	2,243	Other Assets ...	77,283
Debts	18,701		
Credit Balance ...	6,050		
Total	3,69,136	Total	3,69,136

Year ended	Connections No.	Depreciation Rs.	Net Profit Rs.	Reserve Rs.	C/Fwd. Rs.	Dividend % p.a.	Price Range High—Low Rs.
1939 ...	572	10,260	10,319	2,000	415	4½	...
1940 ...	595	10,156	10,591	...	148	6	26½—25
1946 ...	...	10,914	6,650	...	...	2½	26½ Nom.

CUTTACK ELECTRIC SUPPLY COMPANY, LIMITED—Regd. 1929 Supplies electricity in the town of Cuttack, Orissa. Registered Office—Cuttack. Managing Agents—Octavius Steel & Co., Ltd., 14, Old Court House Street, Calcutta. Remuneration—Monthly Rs. 500 plus 5 per cent of net profit. Directors—(Qualification, shares valued Rs. 3,000)—(1) Dewan Radha Krishna Jalan Bahadur; (2) K. K. Rathor; and (3) F. C. Williams.

Capital—Authorised—Rs. 10,00,000 in 1,00,000 Ordinary Shares of Rs 10 each. Issued—Rs. 9,00,000. Subscribed—Rs. 4,50,000 in 45,000 shares of Rs. 10 each, fully paid up. Reg. Fee—Rs. 2 per deed. Accounts—Yearly to December 31. Meeting in April. Auditors—Lovelock & Lewes.

Liabilities (in Rs.)	31-12-45	31-12-46	Assets (in Rs.)	31-12-45	31-12-46
Capital	4,50,000	4,50,000	Gross Block ...	6,77,830	6,97,416
Gen Reserves	[illegible]	10,000	Depreciation ...	2,93,026	3,16,267
Other Reserves	97,212	98,754			
Debts	44,764	3,077	Block (Net)	3,84,804	3,81,149
Credit Balance	18,104	9,084	Other Assets	2,45,305	3,15,776
Total	[illegible]	[illegible]	Total	6,30,109	6,96,925

Year ended Dec	Units Sold	Net Profit Rs	Depreciation Rs.	Reserve Rs.	C/Fwd. Rs.	Dividend % p.a.	Price Range High—Low Rs
1938	464,437	28,610	19,[illegible]	...	—36,563	..	10—[illegible]
1939	546,448	37,783	19,901	...	1,202	...	[illegible]—[illegible]
1940	573,561	31,144	20,166	..	2,120	6	[illegible]—[illegible]
1944	651,282	28,294	23,077	..	2,297	3½	12½—11½
1945	830,603	31,807	23,232	10,000	5,604	5	19½—11½
1946	929,683	54,167	23,241	10,000	6,584	5	19½—17½
1947	812,252	16,010	23,857	5,000	5,124	5	19—17

DACCA ELECTRIC SUPPLY COMPANY, LIMITED—Regd. 1911 Supplies [illegible] Manufacturing [illegible] Rs. 10 each and (ii) 60,000 [illegible] and Subscribed—[illegible] 000 Cumulative 8 per [illegible] Fee—Re. 1 per deb. [illegible] Jack & Lewis.

Liabilities (in Rs.)	31-12-45	31-12-46	Assets (in Rs.)	31-12-45	31-12-46
Capital .	15,00,000	15,00,000	Gross Block ...	22,55,038	[illegible]
Gen Reserves .	2,00,520	2,00,520	Depreciation ...	7,50,734	1,39,[illegible]
Other Reserves	1,93,204	1,43,000			
Debts .	3,10,771	3,80,778	Block (Net) ...	15,04,304	15,39,[illegible]
Credit Balance .	2,33,209	1,40,764	Other Assets ...	9,33,700	11,[illegible]
Total	24,38,004	23,71,132	Total ...	24,38,004	23,71,[illegible]

Year ended Dec	Units Sold	Net Profits Rs	Reserve Rs.	Depreciation Rs	C/Fwd. Rs.	Dividend % p.a.	Price Range High—Low Rs
1938 .	1,553,623	78,931	15,000	53,030	13,790	7½	20½—18½
1939 .	1,770,191	78,949	15,000	53,606	9,740	7½	20½—16
1940 .	2,241,161	95,910	.	56,741	14,159	7½	11½—11½
1944	3,050,184	1,11,082	50,000	82,172	14,112	5	16—14½
1945 .	4,102,872	2,10,097	75,000	82,415	82,200	10	24—16½
1946 ..	2,964,042	1,22,500		88,431	37,204	7½	27½—21½

[illegible] 1, 1920 Owns and [illegible] ociated Electric Co. [illegible] Hiralal Dahyabhai [illegible] Lakshmiwalla [illegible] Thakorlal Dwarkadas

Capital—Authorised—Rs 4,00,000 in 8,000 shares of Rs 50 each. Issued—Rs. 2,00,000 in 4,000 shares of Rs 50 each. **Subscribed**—Rs 1,09,650 in 3,973 shares of Rs. 50 each, fully paid up *Less* call in arrear Rs 15 *Add* Forfeited Shares Rs. 475. Reg. Fee—Nil. Accounts —Yearly to March 31. Meeting in August **Auditors**—Nanubhai & Co, Bombay.

Liabilities (in Rs.)	31-3-46	31-3-47	Assets (in Rs.)	31-3-46	31-3-47
Capital ..	1,09,110	1,09,110	Block (Net) ...	2,31,373	3,70,967
Gen Reserves .	6,100	10,527	Other Assets ..	96,437	11,540
Debts	1,00,215	1,[illegible],897			
Credit Balance . .	23,685	31,873			
Total .	3,33,010	3,51,407	Total . .	3,33,010	3,81,407

Year ended March	Connections	Net Profit Rs.	Depreciation Rs	C/Fwd. Rs	Dividend % p.a.	Price Range High—Low Rs.
1940 ...		10,941	14,480	3,023	5	50½—Nom.
1941 ...		10,152	12,000	1,374	5	50½—Nom.
1942 .	1,054	21,625	12,000	9,208	5	50½—Nom.
1946	1,0[illegible]	10,5[illegible]0	12,000	1,763	5	5[illegible]½—Nom.
1947		1[illegible],119	15,000	6,941	5	

Liabilities (in Rs.)	31-3-41	Assets (in Rs.)	[illegible]
Capital	2,32,000	Block (Net)	[illegible]
Spl Reserves	45,135	Other Assets	[illegible]
Debts	9,510		
Credit Balance	10,557		
Total	2,97,202	Total	[illegible]

Year ended March	Net Profit Rs.	Depreciation Rs.	C/Fwd Rs	Dividend % p.a.	Price Range High—Low Rs.
1940	10,462	8,124	3,284	2½	10½—[illegible]
1941	7,100	13,263	3,007	2½	10½—[illegible]

[illegible] Supplie[illegible] & Agenti[illegible] & Deb[illegible]

*Capital—Au[illegible] and Subscribed—Forfeited Shares [illegible] ber 30 and March [illegible] issued [illegible] upto [illegible]

Liabilities (in Rs.)	31-3-47	30-9-47	Assets (in Rs.)	31-3-47	30-9-[illegible]
Capital	14,99,850	14,99,850	Block (Net)	21,11,817	20,16,[illegible]
Gen. Reserves	8,23,000	8,23,000	Other Assets	12,85,512	13,21,[illegible]
Other Reserves	3,61,683	3,71,615			
Debts	6,20,240	6,15,016			
Credit Balance	73,731	71,358			
Total	33,97,212	33,80,839	Total	33,97,212	33,[illegible]

Half year ended	Units Sold	Gross Revenue Rs	Net Profit Rs	Reserve Rs	Depreciation Rs.	C/Fwd. Rs	Dividend % p.a.	Price Range High—Low Rs.
Mar 1940	3,527,001	2,00,064	50,643	9,700	60,664	12,438	6	13—11[illegible]
Sept. 1940	3,101,315	3,11,414	57,466	15,000	37,350	11,951	6	11[illegible]—10
Mar 1941	3,314,719	3,19,130	71,000	23,000	44,684	10,912	6	11[illegible]—[illegible]
Sept 1941	7,957,754	5,00,941	67,162	25,000	1,31,457	9,940	6	21—20
Sept. 1946	6,209,424	6,43,450	85,903	25,000	1,24,309	12,876	6	19—[illegible]
Mar 1947	5,186,130	7,37,781	63,915	.	1,17,870	30,940	6	14—[illegible]
Sept 1947	5,665,260	7,71,340	1,00,551	69,000	92,771	20,367	6	[illegible]

KURSEONG HYDRO ELECTRIC SUPPLY COMPANY, LIMITED—Regd. [illegible] Owns and works the license for the supply of electricity at Kurseong in Darjeeling District [illegible] house at Rajo, Dilaram Tea Estate with 10 substations.

Capital—Authorised—Rs. 6,00,000 in (i) 50,000 Ordinary Shares of Re. 10 each, [illegible] (ii) 1,000 6 per cent (Cumulative) Preference Shares of Re. 100 each. Issued and Subscribed Rs. 4,32,700 in (i) 33,270 Ordinary Shares of Re. 10 each, and (ii) 1,000 6 per cent Cumulative Preference Shares of Re. 100 each, both fully paid up. Reg. Fee—Re. 1 per share.

Accounts—Yearly to March 31. Meeting in November or December. Auditors—[illegible] Waterhouse, Peat & Co.

Managing Agents—[illegible] & Co., Darjeeling District. Remuneration [illegible] of Rs. [illegible] monthly, plus a commission of 5 per cent upto Rs. 10,000, 10 per cent [illegible] Rs. [illegible] and 12 per cent over Rs. [illegible] of net profit.

Directors—(1) N. C. [illegible], (2) G. Wrangham-Hardy; (3) R. N. Agarwala; (4) Dr. [illegible] Dutt; and (5) N. K. Bajoria.

Liabilities (in Rs.)	31-3-46	31-3-47	Assets (in Rs.)	31-3-46	31-3-[illegible]
Capital	[illegible]	[illegible]	Cash Bank	[illegible]	[illegible]
Gen. Reserve	—	[illegible]	Investments	62,361	[illegible]
Spl. Reserves	[illegible]	[illegible]			
Debts	[illegible]	[illegible]	Block (Net)	[illegible]	[illegible]
Credit Balance	[illegible]	[illegible]	Other Assets	[illegible]	[illegible]
Total	[illegible]	[illegible]	Total	[illegible]	[illegible]

Year ended March	Gross Income Rs.	Net Profit Rs.	Depreciation Rs.	C/Fwd. Rs.	Dividend % p.a.	Price Range High—Low Rs.
1945	67,378	9,632	...	2,009	2½	...
1946	89,948	15,581	11,712	4,582	5	10½ Nom.
1947	1,00,510	17,433	17,858	1,571	5	10½—10½

LAHORE ELECTRIC SUPPLY CO., LTD.—Regd. 1912. Owns and operates licences for the supply of electrical energy in the town of Lahore, Sirsa and Rewari in the Punjab. The Company also owns 51 per cent shares in the following subsidiary companies for the supply of energy to Bilaspur (C. P.) and Farrukhabad-cum-Fategarh (U. P.). The Local Government desired to acquire the undertaking on November 26, 1942 and since then no information has been received from this concern. General Secretary—Lala Ganga Ram, Bharat Buildings, Lahore. Directors—(Qualification, 100 shares)—(1) Rai Bahadur Lala Sohan Lal; (2) Dewan Bahadur Dewan Krishna Kishore Dabriwala; (3) Rajinder Kumar Jain; (4) Dewan Hari Krishna Das; (5) Shiriyans Prasad; (6) Lala Mulk Raj; and (7) Lala Sardarilal.

Capital—Authorised, Issued and Subscribed—Rs. 50,00,000 in (i) 20,000 Ordinary Shares of Rs. 100 each, (ii) 2,00,000 "B" Ordinary Shares of Rs. 10 each, (iii) 5,000 Non-Cumulative Participating Preference Shares (for dividend see below) of Rs. 100 each, and (iv) 50,000 "B" Non-Cumulative Preferential Shares of Rs. 10 each, all fully paid up. Reg. Fee [illegible] deed. The Preference Shares are entitled to a [illegible] per annum, and after provision has been made f[illegible] to one-fifth of the divisible surplus profits, the re[illegible] In a winding-up, the Preference Shares are enti[illegible] and after repayment of Capital has been made on Ordinary Shares, to one-fifth of the balance of surplus assets, the remaining four-fifths going to Ordinary Shares. Accounts—Yearly to March 31. Meetings in November-December. Auditors—Sodhbans & Co., and P. C. Malhotra & Co.

Year ended March	Net Profit Rs.	Depreciation Rs.	Reserve Funds Rs.	C.Fwd. Rs.	Dividend % p.a.	Price Range High—Low Rs.
1939	8,09,721	4,74,499	1,00,000	1,50,520	20	447—440
1940	8,82,348	4,08,767	1,00,000	1,22,950	15	447—447
1941	6,42,000	2,53,463	...	25,850	15	284—250

MIRZAPUR ELECTRIC SUPPLY COMPANY, LIMITED.—Regd. 1929. Supplies electricity in the town of Mirzapur and its suburbs. Registered Office—Calcutta. Managing Agents—Octavius Steel & Co., Ltd., 14, Old Court House Street, Calcutta. Remuneration—Rs. 750 monthly plus 5 per cent of net profit. Directors—(Qualification, shares valued Rs. 3,000)—(1) Dewan Radha Krishna Jalan Bahadur; (2) Ramjilal Maheshwari; (3) D. P. Mukherjee; (4) S. K. Banerjee; and (5) F. C. Williams.

Capital—Authorised—Rs. 7,20,000 in 80,000 shares of Rs. 9 each. Issued and Subscribed—Rs. 4,95,000 in 55,000 shares of Rs. 9 each, fully paid up. Reg. Fee—Rs. 2 per deed. Accounts—Yearly to December 31. Meeting in May. Auditors—Lovelock & Lewes.

Liabilities (in Rs.)	31-12-46	31-12-47	Assets (in Rs.)	31-12-46	31-12-47
Capital ...	4,95,000	4,95,000	Gross Block ...	6,28,545	6,28,951
Sp'l. Reserves ...	47,604	56,655	Depreciation ...	3,00,446	3,21,280
Debts ...	82,522	70,854			
Credit Balance ...	50,618	50,157	Block (Net) ...	3,28,099	3,07,671
			Cash & Invest. ...	2,12,356	2,10,161
			Other Assets ...	1,14,289	1,54,834
Total ...	6,25,744	6,72,666	Total ...	6,25,744	6,72,666

Year ended Dec	Units Sold	Net Profit Rs.	Depreciation Rs.	C Fwd. Rs.	Dividend % p.a.	Price Range High—Low Rs.
1939	[illegible]	104	[illegible]	[illegible]	[illegible]	[illegible]
1940	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
1941	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]

Capital—Authorised—Rs. 10,00,000 in 1,00,000 Ordinary Shares of Rs. 10 each. Issued—Rs. 7,00,000 Subscribed—Rs. 6,75,490 in 67,549 shares of Rs. 10 each, fully paid up. Reg. Fee—Rs. 2 per deed. Accounts—Yearly to December 31. Meeting in April Auditors—Lovelock & Lewes.

Liabilities (in Rs.)		31-12-46	31-12-47	Assets (in Rs.)		31-12-46	31-12-47
Capital	..	3,50,023	3,50,023	Gross Block	...	8,53,085	[illegible]
Gen Reserves	..	33,010	33,010	Depreciation	...	5,44,429	[illegible]
Other Reserves	..	42,818	38,801				
Debts	...	89,873	2,94,817	Block (Net)	...	3,08,656	[illegible]
Credit Balance	...	17,267	22,276	Cash & Invest.	...	1,30,523	[illegible]
				Other Assets	...	1,86,814	[illegible]
Total	...	5,34,998	7,40,929	Total	...	5,34,998	[illegible]

Year ended Dec.		Units Sold	Reserve Rs.	Net Profit Rs.	Depreciation Rs.	C/Fwd. Rs.	Dividend % p.a.	Price Range High—Low Rs.
1939		783,373	..	12,226	22,903	7,167	6	[illegible]
1940	..	871,116	15,000	32,689	21,377	7,981	6½	[illegible]
1944	.	1,003,632	.	3,399	14,063	12,498	..	[illegible]
1945		1,033,678	10,000		...	7,843	2½	[illegible]
1946	.	903,174	..	9,415	26,733	6,517	3½	[illegible]
1947	.	907,893	..	13,158	19,170	13,528	3½	[illegible]

MUTTRA ELECTRIC SUPPLY COMPANY, LIMITED—Regd. 1928 Supplies electricity within the Municipal and Cantonment limits of Muttra. Managing Agents—Martin & Co., 12, Mission Row, Calcutta. Directors—(Qualification, shares valued Rs. 5,000)—(1) Leslie Martin, (2) F. J. F. Thomas, (3) H. F. Density; (4) George Morgan; (5) The Hon'ble Sir Jogna Ghosal; (6) P. N. Banerjee; (7) B. C. Roy; and (8) R. F. Petre.

*Capital—Authorised—Rs. 15,00,000 in 1,50,000 shares of Rs. 10 each. Issued—Rs. 7,00,000 in 70,000 shares of Rs. 10 each. Subscribed—Rs. 6,90,700 in 69,070 Ordinary Shares of Rs. 10 each, fully paid up. Add Forfeited Shares Rs. 150. Reg. Fee—Rs. 2 per deed. Accounts—Half-yearly to September 30 and March 31. Meetings in February and August. Auditors—Lovelock & Lewes.

Liabilities (in Rs.)		31-3-47	30-9-46	Assets (in Rs.)		31-3-47	30-9-46
Capital	...	6,90,850	6,90,850	Gross Block	...	9,73,930	[illegible]
Gen Reserves	..	32,800	12,800	Depreciation	...	6,66,472	[illegible]
Other Reserves	..	92,076	91,076				
Debts	...	2,54,231	1,43,092	Block (Net)	...	3,07,458	[illegible]
Credit Balance	...	22,439	24,143	Cash & Invest.	...	5,92,131	[illegible]
				Other Assets	...	1,01,537	[illegible]
Total	...	10,01,416	9,70,961	Total	...	10,01,416	[illegible]

Half-year ended		Units Sold	Net Profit Rs.	Depreciation Rs.	Reserve Rs.	C/Fwd. Rs.	Dividend % p.a.	Price Range High—Low Rs.
Mar. 1940	...	615,416	—266	17,744	..	6,881	...	[illegible]
Sept. 1940	...	614,010	—509	20,640	...	6,372	...	[illegible]
Mar. 1941	...	564,354	6,842	23,895	..	2,059	3	[illegible]
Sept. 1945	...	692,035	300	12,891	...	6,336	...	[illegible]
Mar. 1946	...	712,212	31,784	23,437	...	9,176	4	[illegible]
Sept. 1946	...	613,736	24,967	9,672	10,000	10,149	4	[illegible]
Mar. 1947	...	876,919	22,289	9,619	10,000	8,445	4	[illegible]

[illegible] Supplies electricity [illegible] agents—[illegible] 1,500 [illegible] where [illegible] 8,000)—[illegible] (1) R. [illegible]

Capital—Authorised—Rs. 50,00,000 in 5,00,000 shares of Rs. 10 each. Issued and Subscribed—Rs. 29,91,940 in 2,99,194 shares of Rs. 10 each, fully paid up. Add Forfeited Shares Rs. 1,362-8. Reg. Fee—Rs. 2 per deed. Accounts—Yearly to December 31. Meeting in May. Auditors—Lovelock & Lewes.

Liabilities (In Rs.)		31-12-46	31-12-45	Assets (In Rs.)		31-12-46	31-12-45
Capital	...	10,94,630	10,94,630	Gross Block	...	42,88,555	39,97,464
Gen. Reserves	...	3,01,577	2,51,577	Depreciation	...	19,60,450	18,29,164
Other Reserves	...	5,21,270	4,07,275				
Debts	...	24,28,535	3,87,772	Block (Net)	...	23,28,105	21,68,300
Credit Balance	...	1,74,186	2,10,226	Cash & Invest.	...	6,86,178	7,13,120
				Other Assets	...	5,05,914	3,79,054
Total	...	35,20,197	32,60,480	Total	...	35,20,197	32,60,480

Year ended Dec.	Units Sold	Net Profit Rs.	Reserves and other Funds Rs.	Depreciation Rs.	C/Fwd. Rs.	Dividend % p.a.	Price Range High—Low Rs.
1939 ...	5,227,652	1,35,483	...	1,02,168	17,363	7	15¾—14¾
1940 ...	6,014,657	1,41,567	—30,000	1,03,728	11,333	7¼	16¼—15¼
1944 ...	9,380,728	1,34,613	15,000	1,24,031	25,774	6¾	18—17
1945 ...	10,139,159	1,04,451	50,000	1,25,902	19,628	7¼	23¼—17¼
1946 ...	10,640,413	1,34,557	...	1,31,286	24,589	7¼	29¼—21¼

RAWALPINDI ELECTRIC POWER COMPANY, LIMITED.—Regd. 1920. Owns and works five different undertakings for the supply of electricity within (i) the Municipal and Cantonment area of Rawalpindi and Chaklala, (ii) the Municipal and Cantonment area of Jhelum, (iii) the Municipal and Cantonment area of Abbottabad, Kakul and Nawanshahr in the Hazara District, (iv) the Small Town Committee area of Gujarkhan, and (v) the Municipal area of Chakwal. There are separate generating plants for each of these areas. Also owns James Russell Press, acts as Managing Agents of the Rawalpindi Transport Co., Ltd., and operates a "Frigidaire" and Air Conditioning franchise for territory north of Jhelum District. Managing Director—Major H. C. Wightman, O.B.E. Registered Office—Electricity Buildings, Mayo Road, Rawalpindi. Directors—(Qualification, shares valued Rs. 2,000)—(1) Major H. C. Wightman, O.B.E.; (2) Sardar Sahib Ajit Singh; (3) Balmokand Sawhney; (4) S. B. Sardar Mohan Singh, C.I.E.; (5) Sardar Barkat Hyat Khan; and (6) Pt. K. Santanam.

Capital—Authorised—Rs. 50,00,000. Issued and Subscribed—Rs. 20,00,000 in 2,00,000 shares of Rs. 10 each, fully paid up. Reg. Fee—Rs. 1 per scrip; maximum Rs. 5 per deed. Accounts—Yearly to December 31. Meeting in March. Dividends in March and September. Auditors—Alyar & Co.

Liabilities (In Rs.)		31-12-45	Assets (In Rs.)		31-12-45
Capital	...	20,00,000	Gross Block	...	50,67,077
Gen. Reserves	...	13,63,273	Depreciation	...	24,73,091
Other Reserves	...	1,03,120			
Debts	...	5,56,645	Block (Net)	...	25,91,016
Credit Balance	...	7,99,825	Cash & Invest.	...	6,00,250
			Other Assets	...	15,71,997
Total	...	47,62,863	Total	...	47,62,863

Year ended Dec.	Net Profit Rs.	Reserve Rs.	Depreciation Rs.	C/Fwd. Rs.	Dividend % p.a.	Price Range High—Low Rs.
1938 ...	3,21,283	1,20,000	1,35,340	11,517	12	24¼—23
1939 ...	3,08,204	70,114	14,51,886	27,970	12	24¼—20¼
1940 ...	3,24,177	76,779	1,60,676	16,544	12	24¼—21¼
1945 ...	3,80,766	97,268	2,25,000	28,547	12½	35¼—30

SHAHJAHANPUR ELECTRIC SUPPLY COMPANY, LIMITED.—Regd. 1928. Supplies electricity in the town of Shahjahanpur and the surrounding districts. Registered Office—Shahjahanpur. Managing Agents—Shaw Wallace & Co., Ltd., 14, Old Court House Street, Calcutta. Remuneration—Rs. 1,000 monthly plus 10 per cent of net profit. Directors—Qualification, shares valued Rs. 7,000—(1) Diwan Radha Krishan Jalan Bahadur, (2) D. P. Mukherjee, (3) C. J. B. Palmer, and (4) I. C. Williams.

Capital—Authorised—Rs. 12,00,000 in 1,20,000 shares of Rs. 10 each. Issued and Subscribed—Rs. [illegible] in [illegible] shares of Rs. 10 each, fully paid up. Reg. Fee—Rs. [illegible] per deed. Accounts—Yearly to September 30. Meeting in December. Auditors—Lovelock & Lewes.

Liabilities (In Rs.)	30-9-47	30-9-46	Assets (In Rs.)	30-9-47	30-9-46
Capital ...	7,00,000	7,00,000	Gross Block ...	10,34,743	[illegible]
Spl. Reserves ...	70,000	60,173	Depreciation ..	1,85,141	[illegible]
Debts	1,3[illegible],070	90,437			
Credit Balance .	.	27,103	Block (Net) ...	3,00,002	[illegible]
			Other Assets ...	2,12,158	[illegible]
			Dr. Lt Balance ..	37,003	—
Total ..	8,98,389	8,87,701	Total ...	8,98,750	[illegible]

Year ended Sept.	Units Sold	Net Profit Rs	Depreciation Rs.	C/Fwd. Rs.	Price Range High—Low Rs.
1939	1,[illegible],341	—3,[illegible]	30,452	—73,237	7[illegible]—3[illegible]
1940	1,294,[illegible]	16,[illegible]	31,167	—33,750	7[illegible]—3[illegible]
1941	1,371,[illegible]	16,[illegible]	31,348	—30,252	7—4[illegible]
1943	1,1[illegible],310	22,256*	30,063	4,745	13[illegible]—10[illegible]
1946	1,131,640	22,447*	86,910	12,193	13[illegible]—13[illegible]
1947	300,134	—60,201	84,838	—37,009	10[illegible]—10[illegible]

*Rs 15,107 in 1941 and Rs 13,000 in 1944 out of this was written off to Expenditure during Construction

[illegible]

(10) [illegible]

Capital—Authorised—Rs. 10,00,000 in 10,000 Ordinary Shares of Rs. 10 each. Issued and Subscribed—Rs. 7,98,000 in 79,800 Ordinary Shares of Rs. 10 each. Paid Up—Rs. [illegible] in 79,800 shares of Rs. 10 each, partly called up. Debentures—Rs. 75,000 in 5 per cent mortgage debentures secured on all assets. Issued in 1933. Accounts—Yearly to June 30. Meeting in September or October. Auditors—Ray & Ray.

Liabilities (In Rs.)	30-6-47	Assets (In Rs.)	30-6-47
Capital	6,72,383	Block	8,44,11[illegible]
Reserves .. -	80,839	Stores	84,[illegible]
Debentures	75,000	Outstandings	1,03,[illegible]
Debts .	2,24,451	Cash	71,[illegible]
Credit Balance . .	34,082		
Total .	11,07,875	Total	11,07,[illegible]

Year ended June	Net Profit Rs.	Reserve Rs.	Depreciation Rs.	C/Fwd Rs.	Dividend % p.a.	Price Range High—Low Rs.
1939 .	30,913	2,500	31,160	0,707	7	..
1940 .	26,133	2,500	24,382	1,450	7	14—11
1941 .. .	34,052	5,000	24,330	387	6	11—11
1947	53,017	15,000	37,231	...	3	11½ Nom

SIJUA (JHERRIAH) ELECTRIC SUPPLY COMPANY, LIMITED.—Regd. 191[illegible] Owns and works a licence for the supply of electrical energy obtained from the Govt. of Bihar.

Capital—Authorised, Issued and Subscribed—Rs. 12,00,000 in 1,20,000 shares of Rs 10 each, fully paid up. Reg Fee—Nil. Accounts—Yearly to December 31. Meeting in July.

Managing Agents—Bird & Co, Chartered Bank Buildings, Calcutta. Directors—(Qualification, 100 shares)—(1) J. F. Combe, (2) H. B. Kitching; (3) J. L. Explan; (4) Gokul Chand Bangur, and (3) Gurusharan Lall. Auditors—Lovelock & Lewes.

Liabilities (In Rs.)	31-12-46	31-12-44	Assets (In Rs.)	31-12-46	31-12-44
Capital ..	12,00,000	6,00,000	Gross Block ..	34,63,748	31,77,957
Reserves ...	5,74,037	11,85,889	Depreciation .	30,27,409	28,03,975
Debts* .	9,28,843	5,88,738			
Credit Balance ..	1,10,037	59,409	Block (Net) ..	13,38,339	13,74,012
			Other Assets .	12,75,577	10,60,334
Total ..	28,13,016	24,34,140	Total	28,13,016	24,34,140

*Including Debentures.

*TATA HYDRO-ELECTRIC POWER SUPPLY COMPANY, LIMITED—[illegible]

Year ended June	Units Sold	Net Profit	Reserve and other Funds	Depreciation	C/Fwd.	Dividend % p.a.	Price Range High–Low
		Rs	Rs.	Rs	Rs.		Rs.
1939 ..	308,213,466	37,73,439	14,05,687	12,78,000	4,81,840	7½	1,200–1,[illegible]
1940 ...	301,214,019	33,20,064	4,08,237	12,78,000	5,42,788	6½	1,375–1,[illegible]
1941 ..	382,853,743	27,35,016	...	12,78,000	1,85,150	7	1,515–1,[illegible]
1943 .	511,390,703	27,87,296	—50,000	9,00,000	24,517	6½	1,130–1,[illegible]
1946 ...	509,508,890	33,68,511	2,50,000	9,00,000	1,59,892	7	2,225–1,[illegible]
1947	479,892,725	33,67,171	1,00,000	9,00,000	1,32,641	7½	2,195–1,[illegible]

Regd. Off & Agents—(1) T. L. [illegible] Fraser & Banerjee

[illegible]

*Capital—Authorised, Issued and Subscribed—Rs. 56,00,000 in 56,000 Ordinary Shares of Rs 100 each, fully paid up. *Add* Forfeited Shares of Rs 1,185. Reg. Fee—Re 1 per deed. Accounts—Half-yearly to September 30 and March 31. Meetings in February and August. Auditors—Lovelock & Lewes

Liabilities (in Rs.)	31-3-47	31-3-46	Assets (in Rs.)	31-3-47	31-3-46
Capital ,	32,01,183	32,01,183	Gross Block ...	1,31,91,200	1,[illegible]
Gen Reserves ..	17,37,000	15,87,000	Depreciation ...	90,06,489	[illegible]
Other Reserves	16,04,240	13,90,323			
Debts ,	18,33,150	16,45,210	Block (Net) ...	83,84,711	[illegible]
Credit Balance ...	3,50,601	3,62,830	Cash & Invest. ...	39,82,045	[illegible]
			Other Assets ...	12,77,339	[illegible]
Total ,	88,45,194	81,95,570	Total ...	88,45,194	[illegible]

Half-year ended	Units Sold	Net Profit	Reserve	Depreciation	C/Fwd.	Dividend % p.a.	Price Range High–Low
		Rs.	Rs	Rs.	Rs.		Rs.
Sept. 1940 .	11,496,615	2,56,150	1,25,000	2,40,000	37,804	8	171–16[illegible]
Mar 1941 ,	10,179,945	2,46,602	1,25,000	2,40,000	81,406	8	157–1[illegible]
Sept. 1941 ..	12,137,798	2,61,639	1,25,000	2,77,539	40,133	8	149–1[illegible]
Sept. 1945 .	16,604,322	4,69,967	2,45,000	1,76,203	1,31,511	11	265–2[illegible]
Mar 1946 ..	15,160,158	3,09,348	2,75,000	1,78,043	1,78,850	11	303–[illegible]
Mar 1947 ..	15,629,730	2,41,335	.	1,81,351	1,35,601	8	215–2[illegible]

UPPER GANGES VALLEY ELECTRICITY SUPPLY CO., LTD.—Regd. [illegible] Supplies electricity within the districts of Bijnor and Moradabad. The Company buys electricity from the U. P. Government and supplies same to its consumers for various purposes. Managing Agents—Martin & Co., 12, Mission Row, Calcutta. Directors—(Qualification, shares value Rs 5,000)—(1) T. L. Martin; (2) H. F. Bensly; (3) Babu Ramprakash; (4) Kunwar Charat Singh; (5) P. J. P. Thomas; (6) P. N. Banerjee; (7) George Morgan; and (8) B. F. Petre

*Capital—Authorised—Rs. 10,00,000 in 1,00,000 Ordinary Shares of Rs. 10 each. Issued and Subscribed—Rs. 5,99,500 in 59,950 Ordinary Shares of Rs. 10 each, fully paid up. Add Forfeited shares Rs. 750. Reg. Fee—Rs. 2 per deed. Accounts—Half yearly to June 30 and December 31. Meetings in November and May. Auditors—Lovelock & Lewes.

Liabilities (in Rs.)	30-6-47	31-12-46	Assets (in Rs.)	30-6-47	31-12-46
Capital ...	5,99,250	5,99,250	Block (Net) ...	4,46,732	4,5[illegible]
Gen. Reserves ..	1,17,501	1,15,000	Cash & Invest. ...	6,37,911	5,53,[illegible]
Other Reserves	1,45,363	1,39,611	Other Assets ..	2,12,664	2,14,[illegible]
Debts .	4,15,057	3,57,363			
Credit Balance	27,117	23,244			
Total	12,[illegible]	12,[illegible]	Total	12,97,307	12,[illegible]

Half-year ended	Units Sold	Net Profit Rs.	Depreciation Rs.	Reserve Fund Rs.	C/Fwd. Rs.	Dividend % p.a.	Price Range High—Low Rs.
June 1940 ...	1,758,677	23,003	16,966	10,000	6,610	5	10½—10
Dec. 1940 ...	1,910,504	17,486	21,614	5,000	4,153	5	10½—10¾
June 1941 ...	2,011,819	23,365	16,654	10,030	2,526	5	12¼—11½
June 1945 ...	2,453,566	14,158	14,647	...	3,121	5	14—13½
Dec. 1945 ...	2,716,211	21,251	14,769	5,000	6,429	5	16½—15½
June 1946 ...	2,791,583	17,035	13,898	...	8,403	5	15½—14½
Dec. 1946 ...	3,009,226	31,555	13,895	15,000	10,365	5	14½—14½
June 1947 ...	3,105,942	16,722	13,147	2,500	12,155	5	14½—11½

UPPER JUMNA VALLEY ELECTRICITY SUPPLY CO., LIMITED.—Reg. 1929. Supplies electricity within the districts of Meerut, Muzaffarnagar and Saharanpur. Buys electricity from the U. P. Government and supplies same to its consumers for industrial, agricultural and domestic purposes. Managing Agents—Martin & Co., 12, Mission Row, Calcutta. Directors—(Qualification, shares valued Rs. 5,000)—(1) Leslie Martin; (2) Rai Saheb Mathura Das; (3) Dr. S. N. Banerji; (4) H. F. Bendy; (5) P. N. Banerjee; (6) George Morgan; (7) S. K. Banerjee; and (8) B. F. Petre.

*Capital—Authorised—Rs. 10,00,000 in 1,00,000 Ordinary Shares of Rs. 10 each. Issued and Subscribed—Rs. 4,97,500 in 49,750 Ordinary Shares of Rs. 10 each, fully paid up. *Old Forfeited Shares Rs. 1,250. Reg. Fee—Rs. 2 per deed. Accounts—Half-yearly to September 30 and March 31. Meetings in March and August. Auditors—Lovelock & Lewes.

Liabilities (In Rs.)	31-3-47	30-9-46	Assets (In Rs.)	31-3-47	30-9-46
Capital ...	4,98,750	4,98,750	Block (Net) ...	3,13,591	3,00,320
Gen. Reserves ...	51,724	50,000	Cash & Invest. ...	3,85,514	4,57,123
Other Reserves ...	1,87,600	2,46,612	Other Assets ...	4,37,889	4,70,697
Debts ...	3,67,238	4,56,914			
Credit Balance ...	28,372	17,846			
Total ...	13,36,994	14,20,152	Total ...	13,36,994	14,20,152

Half-year ended	Units Sold	Net Profit Rs.	Depreciation Rs.	Reserve Rs.	C/Fwd. Rs.	Dividend % p.a.	Price Range High—Low Rs.
Mar. 1940 ...	2,012,924	20,561	19,229	...	5,015	4	10½—9½
Sept. 1940 ...	2,117,228	19,442	16,921	...	5,504	4	9½—8½
Mar. 1941 ...	2,196,781	15,112	19,651	...	5,079	5	10½—9½
Sept. 1945 ...	2,242,637	14,005	16,805	...	5,165	5	16½—13½
Mar. 1946 ...	3,118,974	13,037	16,145	...	5,765	5	16—15
Sept. 1946 ...	3,172,872	21,080	15,263	9,000	5,403	5	13½—13½
Mar. 1947 ...	3,036,763	20,661	16,310	27,500	13,647	6	13½—13½

SUGAR SECTION

MITED.—Regd. 1933 Owns two factories ...ay in U. P., each with a crushing capacity of ...—Begg Sutherland & Co., Sutherland Bros. ...—(1) H. Crighton; (2) E. A. Midgley, (3) ...

*Capital—Authorised—Rs 50,00,000 in 5,00,000 shares of Rs. 10 each. Issued and Subscribed—Rs 28,00,000 in 2,80,000 shares of Rs. 10 each, fully paid up. Reg. Fee—Rs 1 per deed. Sub-division fee Rs. 2 per scrip Accounts—Yearly to June 30 Meeting in October Auditors—Price, Waterhouse, Peat & Co.

Liabilities (In Rs.)	30-6-46	30-6-47	Assets (In Rs.)	30-6-46	30-6-47
Capital ...	28,00,000	28,00,000	Gross Block ..	36,02,900	37,32,[illegible]
Gen. Reserves .	4,07,093	4,63,712	Depreciation ...	18,81,083	19,02,[illegible]
Other Reserves	95,703	66,421			
Debts .	15,66,600	28,53,463	Block (Net) ...	17,21,817	17,32,[illegible]
Credit Balance ..	01,459	16,099	Other Assets ...	32,98,081	44,31,[illegible]
Total .	50,20,899	62,01,695	Total ..	50,20,899	62,64,[illegible]

Year ended June	Taxation Rs	Reserves Rs.	Net Profit Rs.	Depreciation Rs.	C/Fwd. Rs.	Dividend % p.a.	Price Range High—Low Rs.
1941 .	.	.	2,73,327	1,00,000	—90,935	..	9¼—4¼
1942 .	.	.	7,464	1,00,000	—83,471	..	13¼—8
1943 ..	...	.	2,90,412	2,00,000	66,937	5	14¼—12½
1944 ..	...	..	1,03,103	2,00,000	30,012	5	20½—16¼
1945 ..	24,000	..	—4,683	1,75,000	25,357	..	23¼—13½
1946 .	48,000	..	66,093	1,50,000	21,430	2½	20¼—15¼
1947 ..	15,000	...	—3,351	81,400	16,093	..	21¼—22¼

BASTI SUGAR MILLS COMPANY, LIMITED.—Regd. 1927. Owns two factories ... crushing capacity ... (Registered ...)—(1) ... Naraingarh ... shares ... Fee— ...—Rasul ...

Ram & Sons

Liabilities (In Rs.)	30-4-46	30-4-45	Assets (In Rs.)	30-4-46	30-4-45
Capital ..	15,00,000	15,00,000	Gross Block ..	39,62,914	38,56,[illegible]
Gen. Reserves ..	23,90,490	18,90,490	Depreciation ...	23,73,531	22,36,[illegible]
Other Reserves	2,20,593	6,33,903			
Debts .	36,40,103	52,86,655*	Block (Net) ..	15,89,383	16,21,[illegible]
Credit Balance ...	9,50,893	12,77,312	Other Assets ...	73,12,402	89,66,[illegible]
Total ...	89,01,985	1,05,89,120	Total ...	89,01,985	1,05,88,[illegible]

* Including Debentures Rs. 6,00,000

Year ended April	Sales Rs	Net Profit Rs.	Reserve Rs	Depreciation Rs.	C/Fwd. Rs.	Dividend % p.a	Price Range High—Low Rs.
1941 ...	31,50,129	4,65,460	1,75,000	1,57,897	1,87,000	10	171—143
1942 ..	45,97,439	4,57,581	2,00,000	93,303	1,97,000	20	320½—135½
1943 ...	38,62,503	14,65,446	3,50,000	1,85,568	8,81,000	30	325—319
1944 ...	77,88,317	6,36,793	3,36,860	1,57,841	8,81,000	20	325 Nom.
1945	1,02,03,486	3,96,312	1,00,000	1,49,110	8,60,000	20	325 Nom.
1946 ...	88,13,818	90,893	.	1,30,901	7,22,000	15	325 Nom.

...ion, ...ent of 1,000 ..., Churchakurdas, ...

— Capital—Authorised—Rs. 40,00,000 in 80,000 shares of Rs 50 each Issued and Subs... 37,50,800 in 75,100 shares of Rs 50 each, fully paid up Reg. Fee—As. 4 per share ...y to September 30 Meeting in December Auditors—A. F. Ferguson & Co.

Liabilities (in Rs.)	30-9-45	30-9-44	Assets (in Rs.)	30-9-45	30-9-44
Capital ...	37,59,800	37,59,800	Gross Block ...	17,18,106	46,07,872
Gen. Reserves ...	11,17,500	9,92,500	Depreciation ...	18,26,458	15,89,526
Other Reserves	13,61,225	12,00,280			
Debts ...	4,35,158	5,36,958	Block (Net) ..	28,02,038	31,08,310
Credit Balance ...	10,03,199	12,82,765	Other Assets ...	47,90,864	46,62,967
Total ...	76,82,002	77,71,313	Total ..	76,82,902	77,71,313

Year ended Sept.		Net Profit Rs.	Depreciation Rs.	Reserves Rs	C Twd. Rs.	Dividend % p.a.	Price Range High—Low Rs.
1941	...	4,09,884	42,221	—1,10,000	27,268	14	210—198
1942	...	6,44,567	1,96,218	2,15,000	5,650	12	327—228
1943	...	10,17,100	2,27,092	3,00,000	27,295	18	248—221
1944	...	12,36,469	2,38,280	2,75,000	12,000	18	265—237
1945	...	6,94,198	2,56,032	6,94,198	10,641	16	250—210

BELSUND SUGAR COMPANY, LIMITED.—Regd. 1932. Owns a sugar factory near Biga on the O. & T. Railway in Bihar, with a crushing capacity of 850 tons of cane per day. Managing Agents—James Finlay & Co., Ltd., 1, Netaji Subhas Road, Calcutta. Directors—(1) J. Aitken; (2) P. D. Farmer; (3) C. P. Narayan Singh; (4) C. W. Miles, and (5) Nand Kishore Bajoria.

Capital—Authorised—Rs. 21,50,000 in 2,61,000 shares of Rs. 7-8 each. Issued and Subscribed—Rs. 19,40,100 in 2,59,880 shares of Rs. 7-8 each, fully paid up. *Less* 10 shares forfeited. Reg. Fee—Nil. Accounts—Yearly to September 30. Meeting in April. Auditors—Lowlock & Lewes.

Liabilities (in Rs.)	30-9-47	30-9-46	Assets (in Rs.)	30-9-47	30-9-46
Capital ...	19,19,050	19,19,050	Gross Block	26,82,458	26,24,108
Debentures ...	...	1,000	Depreciation	14,82,497	13,41,941
Debts ...	10,22,475	10,49,366			
Credit Balance ...	...	1,288	Block (Net)	11,99,961	12,82,237
			Other Assets	13,67,799	17,09,447
			Debit Balance	4,03,765	
Total .	29,71,525	29,91,704	Total	29,71,525	29,91,704

Year ended Sept.		Taxation Rs	Net Profit Rs	Depreciation Rs	C Twd Rs	Dividend % p.a.	Price Range High—Low Rs
1940	...	..	80,007	1,10,290	—3,30,937	.	4¼—2½
1941	...	.	2,71,824	1,12,500	—99,109	.	7¼ 4½
1942	...	.	9,601	1,13,263	—89,504	.	7¾—5¾
1943	...	.	93,742	1,14,181	4,238	.	14¼—6¼
1944	...	.	10,674	1,14,198	14,012	.	20¼—11¼
1945	...	.	—29,794	1,18,853	17,107	.	18¾—12½
1946	...	1,03,543	—56,420	1,38,641	1,288	.	20¼—12½
1947	...	.	—1,05,053	1,40,556	—4,03,764	.	15 7½

BIHARAT SUGAR MILLS, LIMITED.—Regd. 1931. Factory at Sidhwara on the O. & T. Railway, in Bihar with a crushing capacity of 600 tons of cane per day. Managing Agents—Shree Deendayal & Co. (Since December 23, 1941)—The Cotton Agents Ltd., Bombay. Reg. Office—6, Royal Exchange Place, Calcutta. Directors—(Qualification, shares valued Rs. 10,000)—(1) K. Kumar; (2) Debi Prasad Khaitan; (3) Bhagawati Prasad Khaitan, (4) Ram Kumar Bhandika; and (5) R. K. Jalan.

Capital—Authorised—Rs. 40,00,000 in (i) 2,00,000 Ordinary shares of Rs. 10 each, (ii) 10,000 shares of Rs. 100 each; and (iii) 10,000 Redeemable Preference Shares of Rs. 100 each. Issued and Subscribed—Rs. 20,00,000 in 1,50,000 Ordinary Shares of Rs. 10 each, and (ii) 5,000 Redeemable 5 per cent (Taxable) Cumulative Preference Shares of Rs. 100 each, both fully paid up. Reg. Fee.—Re. 1 per deed. Accounts—Yearly to June 30. Meeting in December. Auditors—S. K. Haldar & Co.

Liabilities (in Rs.)	30-6-45	Assets (in Rs.)	30-6-45
Capital	10,00,000	Gross Block . ..	12,47,412
Gen. Reserves	1,00,000	Depreciation . ..	7,54,[illegible]
Other Reserves	29,[illegible]		
Debts	3,[illegible]	Block (Net)	4,[illegible]
Credit Balance	8[illegible]	Other Assets	10,[illegible]
			1[illegible]

Year ended June	Net Profit Rs.	Reserves Rs	Depreciation Rs	C/Fwd. Rs	Dividend % p.a.	Price Range High–Low Rs.
1931	12,57,104	73,718	1,30,000	4,297	3	[illegible]
1932	20,64,973	58,040	33,000	21,336	7½	[illegible]
1933	19,91,702	1,23,127	43,000	22,963	10	[illegible]
1934	23,80,941	80,169	43,000	18,153	10	[illegible]
1935	30,13,292	61,936	10,000	13,816	10	[illegible]

BULAND SUGAR COMPANY, LIMITED—Regd. 1934 Factory in Rampur State, B. I. Ry., U. P., with a crushing capacity of 1,000 tons of cane per day [illegible]

Capital—Authorised—Rs. 23,00,000 in 2,30,000 Ordinary Shares of Rs. 10 each. Issued and Subscribed—Rs. 21,00,000 in 2,40,000 Ordinary Shares of Rs. 10 each, fully paid up. Reg. Fee—Re. 1 per lakh. Only Rampur Stamps valid. Accounts—Yearly to May 31. Meeting in November or December. Auditors—A. F. Ferguson & Co.

Liabilities (in Rs.)	31-5-40	31-5-41	Assets (in Rs.)		31-5-40	31-5-41
Capital	21,00,310	21,00,310	Gross Block	...	40,25,847	[illegible]
Leg. Reserves	12,50,000	10,50,000	Depreciation	...	11,23,701	[illegible]
Other Reserves	1,32,820	1,13,120				
Debts	8,81,527	23,70,211	Block (Net)	...	29,02,147	[illegible]
Credit Balance	36,081	8,24,153	Other Assets	...	18,20,197	[illegible]
Total ...	47,22,341	69,68,101	Total	...	47,22,341	[illegible]

Year ended May	Gross Profit Rs.	Net Profit Rs.	Depreciation Rs.	Reserve Rs	C/Fwd. Rs.	Dividend % p.a.	Price Range High–Low Rs
1931	17,70,629	6,63,963	1,09,270	3,30,000	89,913	17½	[illegible]
1932	16,64,704	7,53,227	1,10,116	3,47,500	34,171	22½	[illegible]
1933	19,17,188	9,30,116	1,03,153	3,62,500	71,760	25½	[illegible]
1934	21,70,174	10,21,997	1,00,337	1,50,000	58,193	25	[illegible]
1935	19,21,617	7,96,660	96,011	2,00,000	81,133	20	[illegible]
1936	6,73,991	—20,173	99,190		20,981	—	

CAREW AND COMPANY, LIMITED—Regd. 1875. Owns two sugar factories, one at Rosa in U. P. and the other at Daraura in Noida District, East Bengal, also owns three factories at Rosa, Anand and Daraura for manufacture of potable and commercial spirit. Managing Agents—Lyall Marshall & Co., 6, Fairlie Place, Calcutta. Directors—(1) A. R. F. Lockhart, (2) K. L. Jain, (3) J. H. Wilson, (4) J. P. Combe; and (5) K. P. Lawes.

Capital—Authorised—Rs. 50,00,000 in (a) 1,20,000 Ordinary and (b) [illegible] Preference shares. Issued and Subscribed—Rs. 40,00,000 in (a) 3,30,000 Ordinary Shares of Rs. 10 each [illegible] Fee—Re. 1 per [illegible] of Rs. 1,000 [illegible] each board [illegible] either which [illegible] first seven years at four; within next three years at 4 annas per cent premium and within last three years at Re. 1 per cent premium. Accounts—Yearly to June 30. Meeting in January. Auditors—Lowder & Lewis.

Liabilities (in Rs.)	30-6-4[illegible]	30-6-4[illegible]	Assets (in Rs.)		30-6-4[illegible]	30-6-4[illegible]
Capital	[illegible]	[illegible]	Gross Block	...	[illegible]	[illegible]
Debentures	[illegible]	[illegible]	Depreciation	...	[illegible]	[illegible]
Leg. Reserves	[illegible]	[illegible]				
Other Reserves	[illegible]	[illegible]	Block (Net)		[illegible]	[illegible]
Debts	[illegible]	[illegible]	Other Assets		[illegible]	[illegible]
Credit Balance	[illegible]	[illegible]				
Total	[illegible]	[illegible]	Total		[illegible]	[illegible]

Year ended June	Taxation	Net Profit	Reserve	Depreciation	C Tax	Dividend %	Price Range High—Low
	Rs.	Rs.	Rs.	Rs	Rs.		Rs.
1941	... ...	2,51,0 2	...	2,61,555	15,000	[illegible]	16[illegible]—8[illegible]
1942	... ...	2,[illegible],721		2,[illegible],10	22,510		1[illegible]—9[illegible]
1943	... ...	7,55,[illegible]	2,00,000	2,[illegible],185	75,518	12½	1[illegible]—12½
1944	... ...	2,[illegible],828		2,[illegible],757	12,776	10	22[illegible]—12½
1945	... 22,50,000	5,47,001	2,00,000	2,[illegible],064	22,[illegible]	15	[illegible]—2[illegible]
1946	... 12,75,000	1,20,703	1,5,000	2,86,615	27,275	1[illegible]	4[illegible]—2[illegible]
1947	... 5,10,000	1,[illegible],[illegible]	1,50,000	2,[illegible],725	31,[illegible]		4[illegible]—1[illegible]

CAWNPORE SUGAR WORKS, LIMITED.—Regd. 1931. Owns two cane crushing factories, one at Mallhamau in the district of Sitapur, Rohilkhand and the other at Gorra Bazar in the district of Bareilly, U. P., with annual cane capacities of 60[illegible] tons and 7[illegible] tons of cane per day respectively. Also owns distilleries at [illegible], producing Methylated [illegible] and [illegible]. Managing Agents—Begg Sutherland & Co., Ltd., Sutherland House, Calcutta. Directors—(1) Sir Robert Menzies, (2) H. [illegible], (3) H. A. Williams, (4) Rai Bahadur Baba Ram Narain.

Capital—Authorised—Rs. 50,00,000 divided into (i) 4,00,000 Ordinary Shares of Rs. 10 each, and (ii) 10,000 Preference Shares (created in 1937) of Rs. 100 each. Issued and Subscribed—Rs. 25,00,000 divided into (i) 1,50,000 Ordinary Shares of Rs. 10 each, and (ii) 15,000 Cumulative 6 per cent (tax-free) Preference Shares of Rs. 100 each, both fully paid up. Reg. Fee—Rs. 2 per deal. Accounts—Year to October 31. Meeting—Yearly. Auditors—Price, Waterhouse, Peat & Co.

Liabilities (in Rs.)	31.10.46	31.10.47	Assets (in Rs.)	31.10.46	31.10.47
Capital ...	25,00,000	25,00,000	Gross Block	[illegible]	[illegible]
Gen. Reserves ...	25,00,000	27,00,000	Depreciation	[illegible]	[illegible]
Other Reserves ...	[illegible]	[illegible]			
Debts ...	15,11,651	16,[illegible]	Block (Net)	[illegible]	[illegible]
Credit Balance ...	4,[illegible]	4,[illegible]	Other Assets	[illegible]	[illegible]
Total ...	[illegible]	[illegible]	Total	[illegible]	[illegible]

Year ended June	Taxation	Net Profit	Reserve	Depreciation	C Tax	Dividend %	Price Range High—Low
	Rs.	Rs.	Rs.	Rs.	Rs.		Rs.
1943 ...		[illegible]		[illegible]	[illegible]	[illegible]	[illegible]
1944 ...		[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
1945 ...		[illegible]		[illegible]	[illegible]	[illegible]	[illegible]
1946 ...		[illegible]		[illegible]	[illegible]	[illegible]	[illegible]
1947 ...	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
1948 ...	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]

CHAMPARAN SUGAR COMPANY, LIMITED.—Regd. [illegible] [illegible] Bihar. [illegible] Sugar Factory at [illegible] in the district of [illegible] Bihar. [illegible] Agents—[illegible] Sutherland House, Calcutta. Directors—[illegible] Rai Narain.

*Capital—Authorised—[illegible] Issued and Subscribed—[illegible] Reg. Fee—[illegible] per deal. Accounts—[illegible] Auditors—[illegible] Price, Peat & Co.

Liabilities (in Rs.)	[illegible]	[illegible]	Assets (in Rs.)	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]

Year ended June	Taxation Rs	Net Profit Rs	Reserve Rs.	Depreciation Rs.	C/Fwd. Rs.	Dividend % p.a.	Price Range High—Low Rs
1941		4,87,943	1,32,039	1,37,500	1,90,897	15	14½—12
1942		3,56,211	1,37,142	1,37,500	1,39,067	15	24—14
1943		7,42,707	1,00,000	1,50,000	2,42,270	20	35½—23
1944		3,58,110		1,50,000	2,40,346	20	46—37½
1945	1,00,000	4,27,430	1,00,000	1,00,000	2,07,873	20	42½—4[illegible]
1946	1,10,000	2,70,139		1,00,000	2,09,014	15	32½—2[illegible]
1947	75,000	1,72,018	..	72,489	1,35,031	12½	34[illegible]—2[illegible]

DEORIA SUGAR MILLS, LIMITED.—Regd. 1936. Owns factory at Deoria, Deoria, with a total crushing capacity of 800 tons of cane per day. Managing Agents—Kanamchand Thapar & Bros., Ltd., 3, Royal Exchange Place, Calcutta. Directors—Qualification, shares valued Rs. 20,000)—(1) Lala Kanamchand Thapar, (2) Kishen Lal Thapar (3) H. P. Poddar; (4) Jamnadas Khemka; (5) Kesar Ram Narang; (6) A. and Lal Pa[illegible] and (7) H. D. Varma.

Capital—Authorised—Rs. 10,00,000 in 1,00,000 [illegible] Subscribed—Rs. 6,0[illegible] Rs. 1,010. *Add Rs.* [illegible] (1) Rs. 3,00,000 in [illegible] Extended to Decemb[illegible] of Rs. 500 each. Re[illegible] in December. Auditors—Gannon, Purohit & Darbari.

Liabilities (in Rs.)	31-8-46	31-8-43	Assets (in Rs.)	31-8-46	31-8-[illegible]
Capital	5,99,452	5,99,452	Gross Block ..	16,24,311	16,2[illegible]
Debentures	3,00,000	3,00,000	Depreciation .	7,84,793	7,[illegible]
Gen. Reserves ..	80,000	80,000			
Other Reserves	5,33,456	2,36,693	Block (Net) ...	8,40,189	[illegible]
Debts	8,67,220	13,36,633	Other Assets ...	14,06,002	14,[illegible]
			Debit Balance .	1,38,877	[illegible]
Total .	23,85,128	28,52,783	Total ..	23,85,128	28,[illegible]

Year ended August	Sales Rs	Net Profit Rs	Depreciation Rs.	Reserves Rs.	C/Fwd. Rs.	Dividend % p.a	Price Range High—Low Rs
1941	17,46,337	1,65,383	91,084	50,000	7,411	5	10½ N[illegible]
1942	17,96,524	1,10,031	84,737	65,000	7,350	7½	10[illegible]—[illegible]
1943	29,22,631	1,20,472	78,101	75,000	2,005	10	20—[illegible]
1944	31,79,765	1,20,970	74,948	55,000	1,373	10	19—[illegible]
1945	21,98,682	—87,840	73,874		—80,463	...	19½ N[illegible]
1946	25,26,272	—52,113	60,093		—1,33,877	...	19½ N[illegible]

DURBHANGA SUGAR COMPANY LIMITED. [illegible] Balance at L[illegible]

Capital—Authorised—Rs. 30,00,000 in 3,00,000 Shares of Rs. 10 each. Issued [illegible] Subscribed—Rs. 26,00,000 in 2,60,000 Shares of Rs. 10 each, fully paid up. Reg. Fee—Rs. [illegible] per deed. Accounts—Yearly to August 31. Meeting in January. Auditors—Lovelock [illegible] Lewes.

Liabilities (in Rs.)	31-8-46	31-8-43	Assets (in Rs.)	31-8-46	31-8-[illegible]
Capital ...	26,00,000	26,00,000	Gross Block ..	40,90,750	40,[illegible]
Gen. Reserves	7,06,563	7,06,562	Depreciation ..	29,88,514	29,[illegible]
Other Reserves .	1,74,231	80,942			
Debts ..	17,56,460	3,87,731	Block (Net) ..	11,02,167	11,1[illegible]
Credit Balance ...	4,91,587	1,91,471	Other Assets .	43,19,694	27,[illegible]
Total .	58,21,861	42,61,737	Total ..	58,21,861	42,61,7[illegible]

Year ended August	Sales Rs.	Net Profit Rs.	Reserve Rs.	Depreciation Rs	C/Fwd. Rs.	Dividend % p.a	Price Range High—Low Rs
1941 ...	49,77,856	3,00,839	1,00,000	1,38,930	3,14,223	12½	Quoted [illegible]
1942 .	44,76,337	1,31,773	1,00,000	1,11,661	1,15,097	10	[illegible]
1943	56,16,702	[illegible]	1,00,000	1,31,[illegible]	2,17,109	25	25—13
1944	55,31,924	[illegible]	1,00,000	1,32,045	1,22,197	10	[illegible]
1945	[illegible]	[illegible]		[illegible]	[illegible]		[illegible]
1946	[illegible]	[illegible]		[illegible]	[illegible]		[illegible]

[illegible]

Year ended March	Net Profit	Reserve	Depreciation	C Tax	Dividend % Pd.	Price Range High—Low
	Rs	Rs	Rs	Rs		Rs.
1941	1,50,[illegible]	75,000	[illegible]	[illegible]	70	[illegible]
1942	1,5[illegible]	30,000	29,[illegible]	[illegible]	[illegible]	[illegible]
1943	2,51,[illegible]	30,000	26,[illegible]	1,[illegible]	[illegible]	[illegible]
1944	2,61,[illegible]	2,00,000	40,[illegible]	[illegible]	[illegible]	[illegible]
1945	[illegible]		42,[illegible]	26,[illegible]	[illegible]	[illegible]
1946	4,[illegible]	1,25,000	48,[illegible]	4,[illegible]	[illegible]	[illegible]
1947	3,[illegible]	2,50,000	50,[illegible]	18,[illegible]	[illegible]	[illegible]
		1,50,000	[illegible]	[illegible]	[illegible]	[illegible]

*Basis: the dividend is found was paid in the form of shares in National Cereals Products.

DYER MEAKIN (BURMA), LIMITED—Regd 1934. The company's business and distillery is situated at Mandalay. Manager A. L. P. McLaren. Office Mandalay Road. Directors (Double thou. 50 shares) (1) A. C. P. McLaren; (2) L. A. C. Lees; (3) G. S. A. Orlebar; (4) T. Ruston; and (5) N. Cornwall.

*Capital Authorised Rs. 5,00,000 in 20,000 shares of Rs. 25 each. Issued and Subscribed Rs. 5,01,100 in 18,007 shares of Rs. 28 each, fully paid up. Reg. Fee Rs. 7 per deal. Stamp provided. Accounts Years to September 30. Meeting 6 November 31 December. Auditors Shu & Smith & Allan.

Liabilities (In Rs.)	31-3-61	Assets (In Rs.)	31-3-61
Capital	5,01,100	Block (Net)	2,52,11
Gen. Reserves	4,60,214	Other Assets	4,72,884
Debts	1,39,672		7,47,992
Credit Balance	2,50,204		
Total	14,00,801	Total	14,00,801

Year ended	Sales	Net Profit	Reserve	Depreciation	C Tax	Dividend % Pd.	Price Range High—Low
	Rs	Rs	Rs	Rs	Rs.		Rs.
[illegible]	11,60,560	1,00,363	30,746	47,720	46,673	21	72—32
[illegible]	13,02,[illegible]	2,80,[illegible]	90,000	44,472	83,759	25	86—70
[illegible]	[illegible]					31	88—81

No accounts available since this date.

GANGLISH SUGAR MILLS, LIMITED.—Regd 1932. Owns a sugar mill at Ambalagar Ferrula St. (G. A. T. Railway) in the District of Gorakhpur with a crushing capacity of 900 tons per day. Managing Agents Poddar Jaipuria & Co., 100, Netaji Subhas Road, Calcutta. Remuneration Rs. 400 monthly plus 10 per cent of net profit. Directors—(1) Jagdish Jaipuria (2) Gurupratap Podda, (3) Khemka, (4) Mangtiram Jaipuria; (5) [illegible]

GAYA SUGAR MILLS

LIMITED

Makers of Fine Sugar

Dedicated to the industrial growth of India the House of Bhadanis have always been alive to the demands of the vital needs of the country of which Sugar is an important one. The Gaya Sugar Mills Ltd. have been manufacturing pure white crystal sugar for the public for more than a decade.

Soon there will be new finer grades of Sugar, the outcome of technique perfected during War Time and made at their new additional factory at Ramchandnagar, Warisaliganj, R. S. Behar, equipped with the latest and most up-to-date plants and one of the biggest to be installed in India.

Meanwhile our present factory will continue to be at the service of the public till the new one begins to supplement it.

Agents :

BHADANI BROTHERS LIMITED,

15, NETAJI SUBHAS ROAD, CALCUTTA

[illegible]	[illegible]	[illegible]	Reserve [illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Total	[illegible]	[illegible]	Total	[illegible]	[illegible]

Year ended March	[illegible]	[illegible]	[illegible]	Dividend	[illegible]	[illegible]
	Rs	Rs	Rs	Rs	Rs	Rs—Rs
1940	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
1941	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
1942	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
1943	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
1944	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
1945	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
1946	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]

GANGA SUGAR CORPORATION LIMITED. Regd. [illegible] Office at Bombay. Paid-up Capital [illegible] Directors: [illegible] Secretary: [illegible] Bankers: [illegible] Auditors: [illegible]

*Capital—Authorised: Rs [illegible] Preference Shares of Rs [illegible] each [illegible] Subscribed: Rs [illegible] Preference Shares of Rs [illegible] each [illegible] Reg. Fee: [illegible] Accounts: Yearly to [illegible] Auditors: [illegible]

Liabilities (in Rs.)	[illegible]	Assets (in Rs.)	[illegible]
Capital	[illegible]	Block (Net)	[illegible]
Gen. Reserves	[illegible]	Other Assets	[illegible]
Other Reserves	[illegible]		
Debts	[illegible]		
Credit Balance	[illegible]		
Total	[illegible]	Total	[illegible]

Year ended March	Sales	Net Profit	Depreciation	Reserve	Paid	Dividend	Price Rs per Rs 100 Highest—Low
	Rs	Rs	Rs	Rs.	Rs	%	Rs
1941	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
1942	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
1943	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]

GAYA SUGAR MILLS, LIMITED.—Regd. 1933. Owns a factory at Barsoi on E. I. Railway in the district of Gaya, Bihar, with a crushing capacity of 800 to 900 tons of cane per day; and another at Hanchinhagar, Warisaliganj, E. I. Railway in the district of Gaya, Bihar, with a crushing capacity of 2,000 to 2,500 tons of cane per day.—Managing Directors: Gurusharan Lal, Kakari Road, Patna. Directors: Qualification, 250 shares of Rs. 100 each or 2,500 shares of Rs. 10 each.—(1) Gurusharan Lal; (2) J. Prasad; (3) A. Prasad; (4) Lakshmipat Singhania; (5) Sohanlal Jajodia and (6) Budhi Chand Bhalotia.

Capital—Authorised: Rs. 1,00,00,000 divided into (i) 10,000 Ordinary Shares of Rs. 100 each, (ii) 5,00,000 "A" Ordinary shares of Rs. 10 each, (iii) 75,000 5 per cent (tax free) "A" Cumulative Preference Shares of Rs. 100 each, and (iv) 2,000 Preference Shares of Rs. 100 each. Subscribed: Rs. 77,00,000 divided into (i) 2,000 Cumulative 7 per cent (tax free) Preference Shares of Rs. 100 each, (ii) 5,000 5 per cent (tax free) "A" Cumulative Preference Shares of Rs. 100 each, (iii) 5,000 "A" Ordinary Shares of Rs. 10 each and (iv) 10,000 Ordinary Shares of Rs. 100 each. Reg. Fee: Rs. 1 per cent. Accounts: Yearly to September 30. Auditors: [illegible]

Liabilities (in Rs.)	[illegible]	Assets (in Rs.)	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]

Year ended Sept	Sales Rs	Net Profit Rs	Reserve Rs	Depreciation Rs	C Fwd Rs	Dividend % p.a	Price Range High—Low Rs
1941	17,94,120	[illegible]	20,000	1,54,269	200	8	—
1942	16,34,137	[illegible]		[illegible]	143	3	[illegible]
1943	16,00,391	[illegible]		[illegible]	17	4	[illegible]
1944	17,93,450	42,444			7,817	[illegible]	[illegible]
1945	22,88,164	1,31,900		62,716	1,917	6	[illegible]

Capital—Authorised and Issued—Rs 30,00,000 Subscribed—Rs 27,65,700 in (i) [illegible] Cumulative 7 per cent (Gross tax free) Redeemable (at option of the Company at which [illegible] on 6 months notice) Preference shares of Rs 100 each, (ii) [illegible] Cumulative 7 per cent (Gross tax free) Preference Shares of Rs 100 each, and (iii) 13,[illegible] Ordinary Shares of Rs 100 each all fully paid up Reg Fee—2 annas per Rs 100 of face value, subject to a minimum of 2 annas and maximum of Rs 2 per deed Accounts—Yearly to June 30 Meeting in December Auditors—A F Ferguson & Co

Liabilities (in Rs.)	1946-47	Assets (in Rs.)	1946-47
Capital	23,00,000	Gross Block	23,[illegible]
Debts	12,16,315	Depreciation	2,5[illegible]
Credit Balance	2,02,190		
		Block (Net)	20,[illegible]
		Other Assets	12,[illegible]
Total	41,18,515	Total	41,[illegible]

Year ended June	Sales Rs	Net Profit Rs	Reserve Rs	Depreciation Rs	C Fwd Rs	Dividend % p.a.	Price Range High—Low Rs
1944	6,82,716	1,99,920	23,000	1,42,919	37,110	[illegible]	277—[illegible]

[illegible] Meerut with a [illegible] valued Rs 1,00[illegible] Dina Nath and [illegible] ness, Ltd., & Tem[illegible]

Capital—Authorised—Rs 40,00,000 in (i) 2,50,000 Ordinary Shares of Rs 10 each, (ii) 15,000 Preference Shares of Rs 100 each Issued—Rs 30,00,000 in (i) 2,00,000 Ordinary Shares of Rs. 10 each, and (ii) 10,000 5½ per cent (tax-free) Redeemable Cumulative Preference Shares of Rs 100 each Reg. Fee—Rs 2 per deed Auditors—G Basu & Co

Liabilities (in Rs.)	31-3-46	31-3-45	Assets (in Rs.)	31-3-46	31-3-45
Capital	30,00,000	20,00,000	Gross Block	31,56,817	31,38[illegible]
Debentures	10,10,000	10,00,000	Depreciation	6,02,346	5,06[illegible]
Spl Reserves	15,000				
Debts	16,91,344	2,26,061	Block (Net)	20,54,471	26,32[illegible]
Credit Balance	1,16,625	23,492	Other Assets	37,58,494	14,02[illegible]
Total	58,12,969	42,34,331	Total	58,12,969	42,34[illegible]

Year ended May	Sales Rs	Net Profit Rs	Reserve Rs	Depreciation Rs.	C Fwd Rs.	Dividend % p.a	Price Range High—Low Rs.
1943	10,29,864	16,387	-	3,06,372	13,492	-	12[illegible]—[illegible]
1946	27,90,746	53,131	-	2,93,773	11,626	-	11[illegible]—[illegible]

[illegible] Bihar, [illegible] Thaper & B[illegible] dinary Share[illegible] ardwo Das Da[illegible]

Capital—Authorised—Rs. 20,00,000 in (i) 1,47,500 Ordinary Shares of Rs 10 each, (ii) 5,000 Cumulative 5 per cent Participating Preference Shares of Rs 100 each, and (iii) 2[illegible] Founders' Shares of Re 1 each Issued—Rs 12,23,000 in (i) 1,00,000 Ordinary Shares [illegible]

Rs. 10 each (*ii*) 2,000 Cumulative 5 per cent Participating Preference Shares of Rs. 100 each, and (*iii*) 25,000 Founders' Shares of Re. 1 each, all fully paid-up. Reg. Fee—Rs. 2 per deed. Ordinary and Founder Shares rank *pari passu* for dividend purposes. After Ordinary and Founder Shares have obtained 12 per cent dividend, Preference Shares shall participate in one-fifth of surplus, subject to a maximum total dividend of 7½ per cent on Preference Shares. [illegible] per cent mortgage bearer bonds of Rs. 500 each. Issued in [illegible] 1951. Accounts—Yearly to November 30. Meeting between [illegible] Roy & Co.

Liabilities (in Rs.)		30-11-45	30-11-46	Assets (in Rs.)		30-11-45	30-11-46
Capital	...	12,25,000	12,25,000	Gross Block	...	17,70,818	18,56,103
Debentures	...	5,00,000	5,00,000	Depreciation	...	4,03,116	4,03,116
Debts	...	5,77,229	4,86,735				
				Block (Net)	...	13,67,702	14,52,987
				Other Assets	...	7,74,218	4,51,966
				Debit Balance	...	1,60,309	3,07,682
Total	...	23,02,229	22,11,735	Total	...	23,02,229	22,11,735

Year ended Nov.		Sales Rs.	Net Profit Rs.	Reserve Rs.	Depreciation Rs.	C/Fwd. Rs.	Dividend % p.a.	Price Range High—Low Rs.
1943	...	11,82,980	40	...	1,37,266	49	...	13¼—10¾
1944	...	21,07,538	—88,052	...	1,36,361	—88,952	...	16¼—12¾
1945	...	19,12,019	17,553	...	1,29,489	—71,397	...	14¼—10
1946	...	14,59,860	—1,47,373	...	...	—3,07,682	...	11¼—11

[illegible] "PANY, LIMITED.—Regd. 1861. Owns a brewery and [illegible] rector—A. F. Ebeling Office—Rawalpindi. Post Box [illegible] 100 shares)—(1) Capt. L. Mitchell; (2) R. McLellan; [illegible] (5) Mulk Raj Agarwal; and (6) A. F. Ebeling.

Capital—Authorised, Issued and Subscribed—Rs. 24,00,000 in 2,40,000 shares of Rs. 10 each, fully called up. Paid up—Rs. 12,00,000. Reg. Fee—Re. 1 per deed. Accounts—Yearly to August 31. Meeting in November. Auditors—A. F. Ferguson & Co.

Liabilities (in Rs.)		31-8-46	31-8-45	Assets (in Rs.)		31-8-46	31-8-45
Capital	...	12,00,000	12,00,000	Gross Block	...	30,73,681	31,22,909
Gen. Reserves	...	14,39,000	13,30,000	Depreciation	...	22,83,496	22,28,780
Other Reserves	...	16,45,954	17,45,559				
Debts	...	18,92,858	15,82,021	Block (Net)	...	7,90,185	8,94,129
Credit Balance	...	9,22,704	4,58,777	Other Assets	...	63,01,331	54,22,228
Total	...	70,91,516	63,16,357	Total	...	70,91,516	63,16,357

Year ended Aug.		Sales Rs.	Net Profit Rs.	Reserves Rs.	Depreciation Rs.	C/Fwd. Rs.	Dividend % p.a.	Price Range High—Low Rs.
1941	...	41,69,395	2,89,670	45,000	91,705	15,128	20	15¾—12
1942	...	57,26,523	4,71,033	2,05,000	70,273	41,211	20	18¼—15
1943	...	52,17,836	3,09,892	60,000	1,46,884	39,919	20	22—18
1944	...	59,15,524	3,75,410	...	53,670	26,052	22½	30¼—21¾
1945	...	61,26,196	5,10,635	2,00,000	50,318	32,258	22½	28¼—26¼
1946	...	71,29,840	9,50,445	5,20,000	54,716	1,02,704	30	36—20

*MYSORE SUGAR COMPANY, LIMITED.—Regd. 1933. Factory at Mandya, Mysore State, with a crushing capacity of 1,400 tons of cane per day. Secretary—D. C. [illegible] gatore. Directors— [illegible] Director); (2) Dharma- [illegible] Mudaliar; (4) Raja- [illegible] (6) B. G. Appadurai Mudaliar; and (7) S. C. Malliah.

Capital Authorised—Rs. 25,00,000 in 2,50,000 shares of Rs. 10 each. Issued and Subscribed Rs. 21,79,280 in 2,17,928 shares of Rs. 10 each, fully paid up. Reg. Fee—4 annas per share, [illegible] Rs. 2 per deed. Accounts [illegible] June 30. Meeting in October. Auditors [illegible]

Liabilities (in Rs.)	30-6-46	30-6-47	Assets (in Rs.)	30-6-46	30-6-47
Capital	21,79,280	21,79,280	Gross Block ...	65,16,790	65,[illegible]
Gen. Reserves	51,23,825	52,73,825	Depreciation ...	41,52,619	41,[illegible]
Other Reserves	24,69,069	33,02,248			
Debts	18,00,526	23,31,950	Block (Net) ...	23,64,171	22,10,[illegible]
Credit Balance	6,71,566	6,90,143	Other Assets ...	99,69,095	1,15,[illegible]
Total	1,23,33,266	1,37,67,446	Total ..	1,23,33,266	1,37,[illegible]

Year ended Sept	Taxation Rs	Net Profit Rs.	Depreciation Rs	Reserve Rs.	C/Fwd Rs	Dividend % p.a	Price Range High—Low Rs Net quoted on C.S.E.
1941	.	9,54,678	3,70,176	3,00,000	83,310	20	
1942	.	10,26,220	3,83,226	6,00,000	73,634	20	"
1943		7,02,015	3,94,153	2,50,000	89,343	20	"
1944		7,31,463	4,53,531	3,00,000	88,452	20	"
1945	7,00,000	7,35,934	4,39,034	3,00,000	88,520	20	"
1946	7,30,000	5,83,030	4,21,622	1,50,000	85,710	20	"
1947	8,25,000	5,91,433	3,76,648	1,50,000	94,287	20	"

ANY, LIMITED.—Regd. 1922 Owns a Railway in U. P., with a cro hmt extentt nts—Narang Brothers & Co., Ltd., Kapu cfication, 250 shares)—(1) Dr Gokul Chan R Narang; and (5) Dr Dev Raj Narang

*Capital—Authorised Issued and Subscribed—Rs 12,00,000 in 12,000 shares of Rs 100 each, fully paid up Reg. Fee—Re 1 per deed Accounts—Yearly to October 31. Meeting in March. Auditors—Basant Ram & Sons

Liabilities (in Rs.)	31-10-43	31-10-44	Assets (in Rs.)	31-10-43	31-10-44
Capital .	12,00,000	12,00,000	Gross Block ..	37,04,693	37,54,033
Gen. Reserves ..	5,00,000	5,00,000	Depreciation ...	16,32,337	11,44,120
Other Reserves	4,13,307	6,87,463			
Debts ...	36,61,493	33,79,389	Block (Net) .	20,72,353	18,[illegible]
Credit Balance ...	3,01,908	6,72,393	Other Assets .	40,94,412	43,[illegible]
Total	61,66,801	61,38,243	Total ..	61,66,800	61,[illegible]

Year ended Oct	Net Profit Rs	Reserve Rs	Depreciation Rs	C/Fwd Rs	Dividend % p.a.	Price Range High—Low Rs.
1940	59,976	.	1,31,812	6,000	3	125—115
1941	3,83,395	1,30,000	1,43,044	5,993	12	123—64
1942 .	4,59,707	70,000	1,59,372	1,75,000	20	125 Nom.
1943 ...	9,11,800		67,000	1,69,411	20	400—112
1944 .	5,97,983	2,00,000	1,67,293	16,165	15	300—[illegible]
1945	3,75,383		1,68,207	1,98,000	15	420 Nom.

NEW INDIA SUGAR MILLS LIMITED.—Regd. 1933 The Company owns a sugar mill near Hasanpur Road, on the O & T Railway in the Darbhanga District Crushing capacity [illegible] tons of cane per day Managing Agents—The Cotton Agents, Ltd., Bombay Regd. Office—Hasanpur Road Directors—(Qualification, shares valued Rs. 5,000)—(1) K Kumar; (2) G D. Loyalka; (3) P D Himatsingka, and (4) S N Sinha.

Capital—Authorised—Rs 20,00,000 Issued—Rs. 21,00,000 Subscribed and Paid [illegible] per cent [illegible] 7½ per [illegible] 14 per [illegible] after [illegible] any the [illegible] and the [illegible] paid [illegible] [illegible] [illegible]

Liabilities (In Rs.)	30-4-45	Assets (In Rs.)	30-6-45
Capital	18,12,700	Gross Block	17,96,369
Debentures	6,00,000	Depreciation	7,41,723
Gen. Reserves	2,752		
Other Reserves	66,719	Block (Net)	10,51,466
Debts	2,41,341	Other Assets	17,58,706
Credit Balance	89,930		
Total	28,13,142	Total	28,13,442

Year ended June	Sales Rs.	Net Profit Rs.	Depreciation Rs	C/Fwd. Rs.	Dividend % p.a.	Price Range High—Low Rs.
1941	19,25,178	1,83,535	1,25,000	1,744	...	7—7
1942	28,01,083	82,212	1,25,000	99,407	..	8—
1943	29,46,162	45,356	1,25,000	1,330	...	15¾—8¾
1944	38,32,493	45,784	80,000	969	...	22¾—10¼
1945	25,75,990	88,961	60,000	1,905	5	19½—15¾

NEW SAVAN SUGAR AND GUR REFINING COMPANY, LIMITED.—Regd. 1918 Owns a factory at Savan on O. & T. Railway in the district of Saran, Bihar, with a crushing capacity of 800 tons of cane per day. Managing Agents—Andrew Yule & Co., Ltd., 8, Clive Row, Calcutta. Directors—(Qualification, 250 shares)—(1) G. Morgan; (2) K. L. Jatia; (3) A. L. Cameron; (4) H. C. Waters; (5) Anandi Lal Podder; (6) Kedardeo Tibriwalla; (7) Mungturam Jaipuria; and (8) U. G. Podder.

*Capital—Authorised—Rs 15,00,000. Issued and Subscribed—Rs. 11,00,000 in 1,10,000 shares of Rs. 10 each, fully paid up Reg. Fee—Rs. 2 per deed Accounts—Yearly to May 31. Meeting in December. Auditors—Lovelock & Lewes.

Liabilities (In Rs.)	31-5-46	31-5-47	Assets (In Rs.)	31-5-46	31-5-47
Capital ...	11,00,000	11,00,000	Gross Block ...	27,53,624	27,61,857
Gen. Reserves ...	2,50,000	2,50,000	Depreciation ...	21,28,682	21,16,135
Other Reserves ...	2,10,455	1,39,018			
Debts ...	3,63,090	2,51,078	Block (Net) ...	6,24,942	6,45,722
Credit Balance ...	4,185	66,767	Other Assets ...	13,10,788	10,61,141
Total ...	19,35,730	17,06,863	Total ...	19,35,730	17,06,863

Year ended May	Net Profit Rs.	Reserve Rs.	Depreciation Rs.	C/Fwd. Rs.	Dividend % p.a.	Price Range High—Low Rs.
1941	1,59,446	...	95,024	24,463	10	7—6
1942	78,841	...	43,976	20,804	7½	14½—8½
1943	1,89,259	25,000	75,000	47,563	12½	18¾—12 11/16
1944	64,824	...	...	29,888	7½	23¼—16¾
1945	1,07,612	25,000	53,314	30,239	7½	29¼—19¼
1946	—26,043	...	47,624	4,185	...	28¼—20
1947	62,581	...	...	11,767	5	24¼—18

PUNJAB SUGAR MILLS COMPANY, LIMITED.—Regd. 1920. Owns a factory at Ghughli, in Gorakhpur District, U. P., with a crushing capacity of 782 tons of cane per day. Secretary—L. Kesar Mal Manocha, Kapoor Building, Hathi Gate, Amritsar. Directors—(Qualification, shares valued Rs. 25,000)—(1) Dr. Shiv Dalt; (2) Dr. D. v. Raj Narang; and (3) Dr. Sir G. C. Narang (Chairman).

Capital—Authorised, Issued and Subscribed—Rs. 12,00,000 in 12,000 shares of Rs. 100 each, fully paid up. Reg. Fee—Re. 1 per deed. Accounts—Yearly to October 31. Meeting in December. Auditors—Basant Ram & Sons.

Liabilities (In Rs.)	31-10-44	Assets (In Rs.)	31-10-44
Capital	12,00,000	Gross Block	22,89,039
Debentures	10,00,000	Depreciation	14,77,316
Gen. Reserves	11,65,371		
Other Reserves	3,56,287	Block (Net)	8,11,723
Debts	23,38,025	Other Assets	55,44,881
Credit Balance	2,96,921		
Total	63,56,604	Total	63,56,604

Year ended Oct.	Sales Rs.	Net Profit Rs.	Reserve Rs.	Depreciation Rs.	C Fwd Rs.	Dividend % p.a.	Price Range High—Low Rs.
1940	10,80,772	—30,877	...	84,844	—41,829	.	[illegible]
1941	17,01,984	1,13,210	...	86,611	10,000	10	[illegible]
1942	30,40,904	1,41,687	...	84,771	90,000	10	[illegible]
1943	38,30,749	8,90,663	...	81,141	1,343	30	[illegible]
1944	33,44,441	8,43,198	..	51,290	2,00,741*	15	[illegible]

*Subject to payment of taxes.

PURTABPORE COMPANY, LIMITED—Regd. 1914. Owns a factory at a place adjacent to Marwa on the O. & T. Railway in U. P., with a crushing capacity of [illegible] tons of cane per day. Managing Agents—Begg, Sutherland & Co., Ltd., Sutherland House, Calcutta. Directors—(1) H. Crighton, (2) J. G. Hamilton; (3) F. Barlay.

*Capital— [illegible]
Ordinary Shares [illegible]
Shares of Rs. [illegible]
October 31 [illegible]

Liabilities (in Rs.)	31-10-46	31-10-47	Assets (in Rs.)	31-10-46	31-10-47
Capital ..	13,00,000	13,00,000	Gross Block ...	29,02,425	29,14,267
Gen. Reserves ..	3,81,872	3,81,872	Depreciation ...	21,72,303	22,11,344
Other Reserves .	1,14,813	1,03,951			
Debts .	7,87,663	7,41,114	Block (Net) ...	7,30,022	7,30,923
Credit Balance ..	1,32,323	...	Other Assets ...	23,86,843	22,39,079
Total ..	31,16,875	29,91,937	Total ...	31,16,875	29,91,937

Year ended Oct.	Taxation Rs.	Reserves Rs.	Net Profit Rs.	Depreciation Rs.	C.Fwd. Rs.	Dividend % p.a.	Price Range High—Low Rs.
1912	...	...	97,451	50,000	7,734	..	14½—10[illegible]
1913	.	..	2,36,124	1,50,000	70,899	15	21[illegible]—15
1914	..	..	1,32,163	75,000	83,551	7½	29[illegible]—2[illegible]
1915	.	1,25,000	...	1,25,103	80,000	61,456	7½	2[illegible]—2[illegible]
1916	.	70,000		91,000	40,000	25,023	7½	2[illegible]—21½
1917	.	55,000	...	—23,025	34,931	..	...	2[illegible]—12½

[illegible] Ltd. Factory [illegible] 300 to 700 tons [illegible] Place, Calcutta. [illegible] C. H. Hesp[illegible] C. C. Pyne

*Capital—Authorized—Rs. 50,00,000 divided into (i) 3,00,000 Ordinary Shares of Rs. 10 each, and (ii) 14,000 Preference shares of Rs. 100 each. Issued and Subscribed—Rs. 20,30,[illegible] in (i) 1,63,024 Ordinary shares of Rs. 10 each, and (ii) 4,000 Cumulative 6 per cent (tax free) [illegible] Debenture[illegible] able (June 3[illegible] June 15, 194[illegible] 31, September [illegible] ible Notes— [illegible] of 4 p[illegible] 31, 1930 at [illegible] 31, 1932 or [illegible] 1944 if repai[illegible] convertible into [illegible] nominal value [illegible] Auditors— [illegible]

Lovelock & Lewes

Liabilities (in Rs.)	31-8-47	31-8-48	Assets (in Rs.)	31-8-47	31-8-48
Capital ..	20,11,270	20,30,240	Gross Block ...	33,75,321	34,73,51[illegible]
Debentures ...	10,72,000	10,41,000	Depreciation .	13,37,029	12,16,2[illegible]
Gen. Reserve ..	3,50,000	2,50,000			
Other Reserves ...	2,43,433	1,69,574	Block (Net) ...	21,87,892	22,03,5[illegible]
Debts ...	7,43,715	9,20,619	Other Assets ...	24,89,543	24,73,8[illegible]
Credit Balance ...	2,66,527	3,16,784			
Total ...	46,76,943	47,37,221	Total ...	46,70,943	47,37,22[illegible]

Year ended Aug.	Taxation Rs.	Depreciation Rs.	Net Profit Rs.	Reserve Rs.	C/Fwd. Rs.	Dividend % p.a.	Price Range High:—Low Rs.
1940 ...	...	1,35,998	38,077	...	38,077	...	10½—7¾
1941 ...	...	1,44,670	14,077	...	27,716	...	10—7¼
1942 ...	...	1,60,818	10,248	...	38,965	...	12½—9¾
1943 ...	...	1,59,871	—43,636	...	—4,672	...	14½—11 7/16
1944 ...	...	1,57,391	2,13,123	...	68,111	...	18½—10¼
1945 ...	...	1,37,536	4,53,316	2,50,000	47,745	10	23½—12¼
1946 ...	50,000	1,38,106	2,69,043	2,50,000	35,783	10	31½—21¼
1947 ...	74,500	1,71,691	2,32,743	50,000	28,649	10	31¾—21¾

RATNA SUGAR MILLS COMPANY, LIMITED.—Regd. 1933. Owns a factory at Shahganj, District Jaunpore, E. I. Railway, in U. P. with a crushing capacity of 700 tons of cane per day. Managing Agents—Kashi Prasad & Co., 107, Street Field Road, Benares. Directors—Qualification, shares valued Rs. 15,000)—(1) Rai Govind Chandra; (2) Rai Ramcharan Agarwala; (3) B. Kashi Prasad Agarwal; (4) Kishori Raman Prasad; (5) Maulvi Abdul Ahad; (6) S. Fazal Elahi; (7) B. Shrinivas; (8) Rai Brijraj Krishna; and (9) Lachman Prasad Gupta.

*Capital—Authorised and Issued—Rs. 15,00,000 divided into (i) 1,20,000 Ordinary Shares of Rs. 10 each, and (ii) 3,000 Cumulative 7½ per cent (tax-free) Preference Shares of Rs. 100 each. Subscribed—Rs. 6,26,380 divided into (i) 58,728 Ordinary Shares of Rs. 10 each, and (ii) 391 7½ per cent (tax-free) Cumulative Preference Shares of Rs. 100 each, both fully paid up. Reg. Fee—Re. 1 per deed Accounts—Yearly to June 30. Meeting in December. Auditors—Chatterjee & Chatterjee, Benares.

Liabilities (in Rs.)	30-6-45	30-6-46	Assets (in Rs.)	30-6-45	30-6-46
Capital ...	6,26,380	6,26,380	Block (Net) ...	8,76,341	8,13,489
Gen. Reserves ...	7,03,593	7,25,000	Cash & Invest. ...	1,17,684	1,00,234
Other Reserves ...	1,14,828	1,25,927	Other Assets ...	19,23,113	15,03,010
Debts ...	13,54,231	8,63,368			
Credit Balance ...	1,17,496	82,058			
Total ...	29,17,138	24,22,733	Total ...	29,17,138	24,22,733

Year ended June	Taxation Rs.	Net Profit Rs.	Reserve Rs.	Depreciation Rs.	C/Fwd. Rs.	Dividend % p.a.	Price Range High—Low Rs.
1941 ...	...	86,360	...	85,353	22,086	9	10¾ N.
1942 ...	...	80,347	...	95,566	46,646	9	10¾ N.
1943 ...	...	2,61,561	2,20,000	94,725	32,117	9	10½—9
1944 ...	42,500	43,826	...	86,524	4,252	12	14—11 3/16
1945 ...	85,000	1,13,153	...	87,034	18,413	12	14 Nom.
1946 ...	51,500	63,645	...	78,896	8,066	12	14 Nom.

RAZA SUGAR COMPANY, LIMITED.—Regd. 1933. Owns a factory in Rampur State in U. P., with a crushing capacity of 1,000 tons of cane per day. Along with the Buland Sugar Co., Ltd., owns the Agricultural Co., (owning 2,000 acres of Sugar Plantation), Rampur and an extensive light railway system for the carrying of sugarcane to factory. Managing Agents—Govan Brothers (Rampur), Ltd. The Mall, Rampur State, U. P. Directors—(1) C. M. Grant Govan; (2) Sir Homi Mehta; (3) Khan Bahadur Masud-ul-Hasan; (4) Sir Rahimtoola M. Chinoy; (5) Syed Bashir Husain Zaidi; (6) C. L. M. Judge; (7) Sumer Chand; and (8) Prince Jafar Ali Khan.

Capital—Authorised—Rs. 20,00,000. Issued and Subscribed—Rs. 15,00,000 in 1,50,000 shares of Rs. 10 each, fully paid up. Reg. Fee—Re. 1 per deed. Only Rampur Stamps valid. Accounts—Yearly to May 31. Meeting in November or December. Auditors—A. F. Ferguson & Co.

Liabilities (in Rs.)	31-5-46	31-5-47	Assets (in Rs.)	31-5-46	31-5-47
Capital ...	19,99,570	19,99,570	Gross Block ...	27,77,709	29,60,998
Gen. Reserves ...	16,30,000	16,30,000	Depreciation ...	11,34,586	12,23,299
Other Reserves ...	1,99,550	2,10,991			
Debts ...	9,53,731	17,41,970	Block (Net) ...	16,43,123	17,37,699
Credit Balance ...	66,808	9,15,437	Other Assets ...	32,00,536	47,60,259
Total	[illegible]	[illegible]	Total	[illegible]	[illegible]

Year ended May	Gross Profit Rs	Net Profit Rs.	Depreciation Rs.	Reserve Rs.	C/Fwd. Rs.	Dividend % p.a	Price Range High—Low Rs
1941	16,90,252	6,57,357	93,741	3,80,000	61,377	17½	14¾—12¾
1942	15,05,244	9,57,912	91,780	2,47,500	1,16,789	22½	30—18½
1943	16,96,812	7,86,304	87,945	3,12,500	1,23,153	22½	45½—25
1944	22,90,146	9,47,426	85,158	4,35,000	1,09,578	25	41½—29½
1945	20,09,115	8,31,140	83,170	2,55,000	74,995	25	47—31½
1946	6,12,5[illegible]2	—37,257	80,711	...	60,508	...	45½—37½
1947	18,65,038	8,84,170	88,713	4,00,000	85,437	10	44—[illegible]

RYAM SUGAR COMPANY, LIMITED—Regd. 1918 Owns a factory at Ryam in Darbhanga District, Bihar, with a crushing capacity of 279 tons of cane per day. Managing Agents—Begg, Sutherland & Co., Ltd., Sutherland House, Cawnpore. Directors—(Qualification 50 shares)—(1) H Crighton, (2) A Hoon; and (3) Rai Bahadur Ram Narain.

[illegible] of Rs. 5 [illegible]

& Co

Liabilities (in Rs)	30-6-46	30-6-47	Assets (in Rs.)	30-6-46	30-6-47
Capital	4,00,000	4,00,000	Gross Block ...	22,23,452	22,23,[illegible]
Debentures ...	3,75,000	3,75,000	Depreciation ..	16,56,155	17,09,[illegible]
Gen Reserves ..	3,90,524	3,94,074			
Other Reserves .	2,17,064	7,70,648	Block (Net) ..	5,67,[illegible]	5,17,[illegible]
Debts .	11,81,101	4,68,777	Other Assets ..	20,43,[illegible]	19,[illegible]
Credit Balance .	47,468	79,842			
Total	26,10,957	24,44,341	Total ...	26,10,957	24,44,341

Year ended June	Sales Rs	Net Profit Rs	Reserve Rs.	Depreciation Rs.	C/Fwd Rs.	Dividend % p.a.	Price Range High—Low Rs
1941 ..	13,02,122	1,55,002	...	..	—47,842	..	14½—12½
1942 ..	23,51,213	1,97,673	1,12,500	.	9,201	5	30—11½
1943 ..	15,74,336	2,09,333	1,15,910	.	16,934	20	34½—25½
1944 .	22,40,571	66,604	48,750	50,000	4,788	15	43½—29½
1945 .	27,64,979	56,831*	18,750		2,572	10	45½—40½
1946	22,17,457	63,346	18,750	20,000	7,468	10	53—33
1947 .	29,81,683	90,123	18,750	50,000	18,842	15	

*This profit is shown after transferring Rs. 10,000 from General Reserve.

SAMASTIPUR CENTRAL SUGAR COMPANY, LIMITED—Regd. 1919 Owns a factory at Samastipur, Darbhanga District, Bihar with a crushing capacity of 293 tons of cane per day Managing Agents—Begg, Sutherland & Co., Ltd., Sutherland House, Cawnpore. Directors—(1) H Crighton, (2) Lala Mata Lal, (3) Rai Bahadur Ram Narain; and (4) G F Marry

Capital—Authorised—Rs. 25,00,000 in 2,50,000 shares of Rs. 10 each Issued and Subscribed—Rs. 12,00,000 in 1,20,000 shares of Rs. 10 each, fully paid up. Less 100 shares of Rs. 10 each forfeited. Reg. Fee—Rs 2 per deed. Accounts—Yearly to June 30 Meeting in Oct Dec Auditors—Price, Waterhouse, Peat & Co.

Liabilities (in Rs.)	30-6-46	30-6-47	Assets (in Rs)	30-6-46	30-6-47
Capital .	11,99,[illegible]	11,99,000	Gross Block	25,01,717	21,[illegible]
Debentures	[illegible]		Depreciation	17,51,[illegible]	18,[illegible]
Gen. Reserves	1,60,[illegible]	[illegible]			
Other Reserves	94,[illegible]	[illegible]	Block Net	[illegible]	[illegible]
Debts	[illegible]	[illegible]	Other Assets	[illegible]	12,[illegible]
Credit Balance	[illegible]	[illegible]			
Total			Total	[illegible]	[illegible]

Year ended Sept.	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
	Rs	Rs	Rs	Rs	Rs		Rs	Rs
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]

[illegible] Regd. [illegible] Capital [illegible] Paid [illegible] Debentures [illegible] Reserves [illegible] Debts [illegible] Credit Balance [illegible] Total Office [illegible] Hon. [illegible] (1) [illegible] (2) H. L. Moody; (3) B. A. Brown; (4) J. [illegible]; (5) [illegible]

*Capital—Authorised Rs. [illegible] Issued Rs. [illegible] Subscribed Rs. [illegible] Paid Rs. [illegible] Debentures Issued Rs. [illegible] Debentures Issue [illegible] Debentures Issue [illegible] Debentures Issue

*Capital—Authorised, Issued and Subscribed—Rs. 15,00,000 divided into 15,000 shares of Rs 100 each, fully paid up Reg Fee—Maximum Rs. 5 per deed Accounts—Yearly to September 30 Meeting in December Auditors—Hasant Ram & Sons, Lahore

Liabilities (In Rs.)	30-9-46	30-9-47	Assets (In Rs.)	30-9-46	30-9-47
Capital	15,00,000	15,00,000	Gross Block ..	21,68,307	[illegible]
Gen. Reserves	1,23,000	1,50,000	Depreciation ..	13,10,123	[illegible]
Debts ..	6,70,390	11,69,182	Block (Net) ..	11,19,384	[illegible]
Credit Balance	3,17,632	1,51,233	Other Assets ..	14,63,638	[illegible]
Total ...	20,19,022	29,13,415	Total ..	26,13,022	[illegible]

Year ended Sept.	Sales Rs	Net Profit Rs	Depreciation Rs.	C/Fwd Rs	Dividend % p.a.	Price Range High-Low Rs
1941	29,04,951	1,34,533	1,24,777	1,66,434	10	90 Non
1942	45,76,270	4,01,072	1,12,890	4,67,129	12	90 Non
1943	31,14,901	1,90,031	1,02,865	84,518	6	90 Non
1944	40,82,150	2,11,736	1,20,892	1,79,151	4	10 Non
1945	58,71,920	1,38,478	1,12,755	1,32,832	...	90 Non
1947	46,00,893	1,05,233	1,04,607	94,233	4	90 Non

Capital—Authorised—Rs. 15,00,000 in 1,50,000 shares of Rs 10 each. Issued—Rs 10,00,001 in 1,00,000 shares of Rs 10 each Subscribed—Rs. 9,01,310 in 90,131 shares of Rs 10 each, fully paid up. Reg Fee—Rs. 2 per deed Accounts—Yearly to June 30. Meeting in February Auditors—B N. Das Gupta.

Liabilities (In Rs.)	30-6-45	30-6-47	Assets (In Rs.)	30-6-45	30-6-47
Capital ..	9,03,175	9,00,950	Gross Block ...	18,60,170	[illegible]
Gen. Reserves ..	35,000	61,825	Depreciation ..	7,21,464	[illegible]
Other Reserves .	83,281	1,04,018			
Debts .	14,13,757	15,.0,113	Block (Net) ...	9,38,706	[illegible]
Credit Balance .	23,309	...	Other Assets ..	15,32,116	[illegible]
			Debit Balance ...	...	[illegible]
Total ..	24,70,822	20,83,016	Total ...	24,70,822	[illegible]

Year ended June	Sales Rs	Net Profit Rs	Depreciation Rs	Reserve Rs.	C.Fwd. Rs.	Dividend % p.a.	Price Range High-Low Rs
1940	9,83,580	—36,191	71,760	...	—31,002	...	10—8½
1941	12,31,531	61,406	94,179	...	27,891	...	5½—4
1942	23,11,591	23,718	83,378	...	8,059	3	6—4
1943	16,75,743	1,05,103	70,480	10,000	5,013	6½	14½—9½
1944	20,56,880	1,05,078	51,218	10,000	1,760	6½	15½—13
1945	20,48,777	23,549	82,409	...	2,776	2½	13 Non
1947	12,19,047	6,763	84,992	...	—33,026	...	

SOUTH BEHAR SUGAR MILLS, LIMITED.—Regd 1932 Owns a factory at [illegible] on E. I. Railway in the Patna District, with a crushing capacity of 1,300 tons of cane per day. Managing Agents—N. K. Jain & Co., Ltd., 9, Netaji Subhas Road Calcutta. Directors—(Qualification, one share)—(1) The Hon'ble Kumar Sir R. R. P. Sinha; (2) J. Partapsi; (3) K. Jhunjhunwala; (4) M. M. Parekh, (5) C. K. Jain; (6) S. P. Jain; (7) Amritlal Kalani; (8) R. A. N. Sinha, (9) Rai Bahadur Shanmukhan Sahaya, C.I.E.; (10) H. N. Sahay; and (11) R. R. Prasad.

Capital—Authorised—Rs. 20,00,000 divided into (i) 1,00,000 Ordinary Shares of Rs 10 each, (ii) 5,000 Cumulative 7 per cent Preference Shares of Rs 100 each, and (iii) 2,00,000 Deferred Shares of Rs [illegible] each Issued and Subscribed Rs 13,25,000 divided into (i) 83,250 Ordinary Shares of Rs 10 [illegible] 7 per cent cumulative Preference Shares of Rs 100 [illegible] all fully paid up. [illegible] Preference Shares and [illegible]

Liabilities (in Rs.)	30-9-46	30-9-47	Assets (in Rs.)	30-9-46	30-9-47
Capital ..	13,73,000	13,73,000	Gross Block ...	34,66,559	36,01,42
Debentures ...	6,03,422	6,46,678	Depreciation ...	15,38,241	17,28,[illegible]
Gen. Reserves	6,50,000	6,50,000			
Other Reserves	19,397	38,211	Block (Net) ...	19,28,318	18,74,43
Debts	10,72,817	24,78,263	Other Assets ...	18,16,907	34,30,[illegible]
Credit Balance ..	24,569	1,16,716			
Total .	37,43,225	53,04,968	Total ...	37,43,225	53,04,9[illegible]

Year ended Sept.	Sales Rs.	Net Profit Rs.	Depreciation Rs.	C/Fwd. Rs.	Dividend % p.a.	Price Range High—Low Rs.
1941	31,18,294	2,34,977	1,33,798	87,017	12	103 Nom.
1942 . ..	48,33,658	2,37,187	1,26,261	22,187	15	105 Nom.
1943 .	34,31,346	3,48,320	1,14,937	2,13,007	7½	105 Nom.
1945 . .	69,46,635	1,59,304	1,40,033	1,82,815	4	105 Nom.
1946	60,91,601	—1,38,246	1,99,402	24,569	...	105 Nom.
1947 .	62,01,416	—43,628	1,88,730	34,216	6	105 Nom.

N B.—During 1947 the Company received a subsidy from Central Govt. of Rs. 1,92,[illegible]

[illegible] Regd. 1932. Factory at Sechura [illegible] one per day. Managing Agents—[illegible] Directors—(1) K. Kumar; (4) B. K. [illegible] L. Jalan.

Capital—Au[illegible] (a) 15,000 Prefer[illegible] Shares of Rs. 100 [illegible] each, (b) 12,000 [illegible] after December 31 [illegible] Cumulative Rede[illegible] Preference Shares of [illegible] each. Reg. Fee—Re 1 per deed. Accounts—Yearly to June [illegible] Meeting in December Auditors—S. R. Batliboi & Co.

Liabilities (in Rs.)	30-6-44	Assets (in Rs.)	30-6-44
Capital .. .	20,00,000	Gross Block	18,00,[illegible]
Debentures .. .	1,500	Depreciation	10,33,154
Gen. Reserves ...	3,01,279		
Other Reserves	3,16,471	Block (Net)	8,26,[illegible]
Debts	30,70,252	Other Assets	33,12,[illegible]
Credit Balance	3,53,814		
Total	61,43,316	Total	61,43,[illegible]

Year ended June	Sales Rs.	Net Profit Rs.	Depreciation Rs.	C/Fwd. Rs.	Dividend % p.a.	Price Range High—Low Rs.
1941	27,82,211	2,22,901	1,07,713	72,931	18	15—15[illegible]
1942	27,65,356	1,90,884	98,000	1,20,180	15	19½—9
1943	36,41,372	2,38,723	90,000	46,903	17½	30—15
1944	37,53,993	2,08,911	70,000	53,814	17½	40½—30

Kha[illegible]
Man[illegible]
Sri [illegible]
(Qua[illegible]
(3) Rai Saheb Seth Banwari Lal; (4) P. Thakur Das; (5) P. S. K. Deva Bhargava; (6) P. Mahadev Prasad; (7) P. Madho Prasad; (8) A. S. Bhargava, (9) Kr. Ranbir Singh; and (10) Kanhaiya Lal.

Capital—Authorised Rs 14,00,000 in (a) 14,000 "A" Shares of Rs 100 each, and (b) 4,000 "B" Shares of Rs 25 each. Issued and Subscribed Rs 12,00,000 in (a) 10,000 "A" Shares of Rs 100 each [illegible] "B" Shares of Rs 25 each both fully called up. Accounts—Yearly to April [illegible] Meeting [illegible] Auditors—D. Roy & Co.

ORIENTAL BANK OF COMMERCE LTD.

5, Royal Exchange Place, Calcutta.

Authorised Capital	Rs.	90,00,000
Subscribed Capital	Rs.	45,85,570
Paid-up Capital	Rs.	22,99,260

Chairman :—**Lala Karam Chand Thapar.**

ALL KINDS OF BANKING BUSINESS TRANSACTED

PHONE Cal 6333

TEA SECTION.

. 1876. Owns two gardens, Ambe
zaid 8[illegible]) acres. Managing Ag
rectors—(Qualification, 1[illegible]
. H. Jacques; and (4) H. K. Dut

Lovelock & Lewes

Year ended Dec	Av Price Per lb	Outturn lbs	Working Exp Rs.	Net Profit Rs.	Reserve Rs.	C. Fwd. Rs	Divid % p.a.	Price Ra High—L Rs
1940	9.04	603,010	2,74,759	17,272	10,000	3,154	2½	19—[illegible]
1941	11 66	582,800	2,83,704	—1,26,836	70,000	704	10	30—[illegible]
1942	12 92	691,680	4,18,560	1,34,369	80,000	1,046	12½	13[illegible]—[illegible]
1943	12.34	672,052	4,10,182	80,012	30,000	76	10	14[illegible]—[illegible]
1944	13 73	633,920	4,27,737	72,031	21,025	232	8	25—[illegible]
1945	15.16	604,527	4,62,130	77,641	38,150	475	8	30—[illegible]
1946	16 00	635,0[illegible]0	4,92,537	1,20,115	10,312	147	10	20[illegible]—[illegible]

[illegible] Amalgam[illegible]
[illegible] acres. Manag[illegible]
Directors—Q[illegible]
[illegible]kers; and (4) [illegible]

Fellas.

[illegible] 0,000 shares of Rs. 10 each. Issued and S[illegible]
[illegible] 10 each, fully paid up. Reg. Fee—Nil. R[illegible]
December 31. Meeting in March. Auditor [illegible]

Year ended Dec.	Av Price Per lb. As	Outturn lbs.	Working Exp. Rs.	Net Profit Rs.	Reserve Rs.	Depreciation Rs.	C Fwd. Rs	Divid % p.a.	Price Ra High—L Rs.
1940	7 75	328,000	1,39,179	26,254	...	3,419	20,957	7½	10½—[illegible]
1941	10 75	320,160	1,49,618	49,283	2,500	3,400	20,242	12½	17—[illegible]
1942	10 84	330,240	1,36,363	50,448	20,000	2,000	33,000	12½	16½—[illegible]
1943	12 41	330,318	1,87,348	39,069	13,000	5,503	21,396	12½	21—[illegible]
1944	13 43	249,028	1,83,155	23,320	10,000	4,044	13,587	5	20—[illegible]
1946	17 41	296,414	2,77,343	33,230	5,000	4,091	14,347	6	23½—[illegible]

[illegible]ed to acquire the [illegible]
[illegible] Managing Agent[illegible]
[illegible]rs—Qualifications [illegible]
[illegible]) R. N. Agarwala [illegible]

Capital—Authorised, Issued and Subscribed—Rs. 7,20,000 in (i) 43,000 Shar[illegible] Rs 10 each, and (ii) 40,000 4½ per cent (tax-free) Cumulative Preference shares of Rs. 10 e[illegible] both fully paid up. Reg Fee—Nil. Debentures—Authorised and Issued—Rs. 3,00[illegible] in 300 bearer debentures of Rs 1,000 each. Issued in 1943 and repayable in 1945-54. Int[illegible] 6 per cent. Accounts—Yearly to December 31. Meeting in August. Auditor—R. N. Gutg[illegible]

Year ended Dec.	Av Price As	Outturn lbs.	Working Exp. Rs.	Net Profit Rs.	Reserve Rs.	Depreciation Rs.	C. Fwd. Rs.	Divid % p.a.	Price Ra High—L Rs.
1943	13 80	286,890	1,26,754	58,636	10,000	23,144	3,036	10	14½—[illegible]
1944	11 58	235,386	1,53,582	17,532	1,500	15,111	2,703	[illegible]	10½—[illegible]
1945	18.32	296,000	1,35,589	53,143	1,500	17,000	2,218	5	10½—[illegible]
1946	18 84	330,140	2,30,750	1,38,695	31,500	19,000	8,602	10	17½—[illegible]

BAGHMARI TEA COMPANY, LIMITED. Regd 1919. Garden in Darrang Distr[illegible] Assam. Area—1,814 (cultivated [illegible]). Managing Agents. McLeod & Co., Ltd. Dalhousie Square, Calcutta. Directors. Qualification, 150 shares. (1) A. J. Pollard[illegible] (2) A. R. Parker [illegible] (3) H. [illegible] Water

[illegible] (c) Conditional [illegible]

Capital—Authorised—Rs. 4,00,000. Issued and Subscribed—Rs. 1,30,000 in [illegible] shares of Rs. 6 each, fully paid up. Reg. Fee—Rs. 2 per deed. Accounts—Yearly to Dec[illegible] 31. Auditors—Price, Waterhouse, Peat & Co.

Year ended Dec	Av Price	Outturn	Depreciation	Wkg. Exp	Net Profit	C/Fwd.	Dividend % p.a.	Price R High-L
	As.	lbs.	Rs.	Rs.	Rs.	Rs.		Rs
1940	9 33	120,080	9,430	74,466	9,411	10,443	..	3-[illegible]
1941	11 04	112,240	6,036	50,211	27,509	10,583	4½	[illegible]
1942	12 02	125,440	6,454	60,418	37,058	11,568	8½	6-[illegible]
1943	11 58	122,000	5,011	78,271	16,111	10,401	8½	11-[illegible]
1944	13 07	113,220	8,448	88,437	1,530	12,016	...	12-[illegible]
1945	17 02	107,822	5,073	95,727	10,321	12,388	4½	13-[illegible]
1946	15 00	133,283	5,249	88,844	23,915	8,502	3	20-[illegible]

[illegible] ...ulen at Lakhimpur [illegible] Seed Garden (7 [illegible] Calcutta Directors [illegible] Batia.

[illegible] Authorised—Rs. 5,00,000 in 50,000 shares of Rs. 10 each. Issued and Subscribed—Rs. 3,40,000 in 34,000 shares of Rs. 10 each fully paid up. Reg. Fee—Rs. 2 per deed. Accounts—Yearly to December 31. Auditors—Lovelock & Lewes.

Year ended Dec	Av Price	Outturn	Working Exp.	Net Profit	Reserve	Depreciation	C/Fwd.	Divd. % p.a.	Price Range High-Low
	As.	lbs.	Rs.	Rs.	Rs.	Rs.	Rs.		Rs.
1940	9 41	300,240	1,22,944	37,976	..	8,050	14,740	10	14½-13½
1941	11 10	305,280	1,56,640	76,457	25,000	7,044	35,674	12½	16-14½
1942	14 34	325,700	1,54,140	1,49,429	50,000	4,756	85,016	17½	18½-16½
1943	14 04	274,000	1,44,100	34,076	12,500	8,505	48,096	10	21½-17½
1944	15 41	250,400	2,04,014	23,724		7,047	33,813	7½	27½-[illegible]
1945	15 02	313,700	2,44,791	58,426	22,500	9,312	44,133	12½	27½-16½
1946	12 94	307,080	2,66,000	1,11,506	50,000	8,464	21,230	25	30½-22½

BATELI TEA COMPANY, LIMITED.—Regd. 1919. Owns 1,098 (cultivated) [illegible] acres in Darrang District, Assam. Managing Agents—Williamson Magor & Co., & Magor Law, Calcutta. Directors—(1) G. C. Whyte, (2) H. D. Kitching and (3) A. H. Parke.

Capital—Authorised—Rs. 6,00,000 in 1,50,000 shares of Rs. 4 each. Issued and Paid Up—Rs. 3,40,000 in 84,150 shares of Rs. 4 each, out of which 900 partly paid shares were retired. Reg. Fee—Rs. 2 per deed. Accounts—Yearly to December 31. Auditors—Lovelock & Lewes.

Year ended Dec	Av Price	Outturn	Working Exp.	Net Profit	Depreciation	C/Fwd	Divd. % p.a.	Price Range High-Low
	As.	lbs.	Rs.	Rs.	Rs.	Rs.		Rs.
1941	10 04	400,556	1,74,423	60,041	3,140	10,000	5	8½-[illegible]
1942	12 46	432,956	1,99,937	63,904	60,000	33,002	10	[illegible]
1943	14 46	478,444	2,23,640	64,774	31,000	17,129	25	[illegible]
1944	13 00	523,366	2,05,541	85,010	30,000	40,023	45	[illegible]
1945	15 44	500,404	2,25,008	81,450	11,531	26,000	23	[illegible]
1946	16 00	521,310	2,39,714	71,472	2,093	24,000	35	[illegible]
1947	17 00	479,212	2,64,061	60,774	33,000	30,318	25	[illegible]

BELGACHIE [illegible] Tea Area—[illegible] & Charles Lane, Cal[illegible] Co. H. K. Dutt, [illegible] [illegible] Kanghel [illegible] H. Jaq[illegible]

Capital—Authorised, Issued and Subscribed—Rs. 1,25,000 in 12,500 shares of Rs. [illegible] each fully paid up. Reg. Fee—Nil. Accounts—Yearly to December 31. Meeting in [illegible] Auditors—Lovelock & Lewes.

Year ended Dec	Av Price	Outturn	Working Exp.	Net Profit	Reserve	C/Fwd	Divd. % p.a.	Price Range High-L
	As.	lbs.	Rs.	Rs.	Rs.	Rs.		Rs.
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]

THE DETJAN TEA COMPANY, LIMITED. Regd. [illegible] Area—[illegible] (cultivated [illegible]) acres. Managing Agents [illegible] Co., [illegible] Nagri Sahar Road, Calcutta. Directors—(1) [illegible] (2) W. E. Sagendorph (3) G. W. F. [illegible] (4) K. R. [illegible]

Capital—Authorised—Rs. [illegible] in [illegible] Ordinary Shares of Rs. [illegible] Issued and Subscribed—Rs. [illegible] in [illegible] Ordinary Shares of Rs. [illegible] Red. [illegible]—Nil. Auditors—[illegible] & Co. Accounts—Year to [illegible] Solicitors—Price, Waterhouse, Peat & Co.

Year ended 31st Dec.		Av. Prod.	Outturn	Working Exp.	Net Profit	Reserve	Div.	Price Range
		lbs.	lbs.	Rs.	Rs.	Rs.		Rs.
[illegible]		[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]		[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]		[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]		[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]		[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]		[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]		[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]

BHATKAWA TEA COMPANY, LIMITED. Regd. [illegible] Area—[illegible] (cultivated [illegible]) acres. Managing Agents [illegible] Co., [illegible] Directors—(1) [illegible] (2) W. R. [illegible] (3) A. W. [illegible] (4) K. P. [illegible]

Capital—Authorised, Issued and Subscribed—Rs. [illegible] in [illegible] Red. Fee—Rs. [illegible] Accounts—Year to [illegible] Auditors—[illegible] & Lees.

Year ended 31st Dec.		Av. Prod.	Outturn	Wkg. Exp.	Net Profit	Reserve	Div.	Price Range
		lbs.	lbs.	Rs.	Rs.	Rs.		Rs.
[illegible]		[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]		[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]		[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]		[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]		[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]		[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]		[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]

BIRPARA TEA COMPANY, LIMITED. Regd. [illegible] Area—[illegible] (cultivated [illegible]) acres. Managing Agents [illegible] Co., [illegible] Directors—(1) [illegible] (2) W. [illegible] (3) K. [illegible] (4) A. W. Peat.

[illegible]

Capital—Authorised—Rs. [illegible] in [illegible] Ordinary Shares of Rs. [illegible] Issued and Subscribed—Rs. [illegible] in [illegible] Ordinary Shares of Rs. [illegible] Red. [illegible] Accounts—Year to [illegible] Auditors—Peat, Marwick, Mitchell & Co.

Year ended 31st Dec.		Av. Prod.	Outturn	Wkg. Exp.	Net Profit	Reserve	Div.	Price Range
		lbs.	lbs.	Rs.	Rs.	Rs.		Rs.
[illegible]		[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]		[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]		[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]		[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]		[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]		[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]		[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]

JAYANTHI TEA COMPANY, LIMITED. [illegible]

[illegible]

Year ended Dec	Av Price As	Outturn lbs	Working Exp. Rs.	Net Profit Rs	Reserve Rs	Depreciation Rs.	C/Fwd. Rs.	Divd. % p.a.	Price Range High—Low Rs
1940	9 39	2,631,[illegible]	18,10,[illegible]	1,99,714	25,000	42,810	44,354	17½	28½—20½
1941	11 88	2,671,982	14,82,[illegible]	3,51,864	60,000	1,33,112	1,48,222	25	31½—24½
1942	13 50	2,811,864	14,92,343	3,42,183	..	1,25,000	90,002	25	31½—27
1943	13 09	2,822,650	16,65,220	4,19,7[illegible]	.	39,832	39,064	30	32—[illegible]
1944	14 35	2,725,655	20,70,000	3,01,120	.	10,726	30,184	20	41½—[illegible]
1945	15 52	2,850,165	20,99,[illegible]	4,30,810	12,000	24,[illegible]	1,00,[illegible]	25	55½—[illegible]
1946	16.20	2,[illegible],852	21,46,203	4,91,074	20,000	1,06,[illegible]	1,21,677	33	6[illegible]½—[illegible]

BLOOMFIELD TEA COMPANY, LIMITED—Regd. 1944. Formed to acquire the Bloomfield Tea Estate in Darjeeling. Area—1,004 acres (cultivated 574 acres).

[illegible] Netaji Subhas Road, Calcutta. Remuneration [illegible] net profit (minimum Rs. 2,000 yearly [illegible] 3,000)—(1) N. C. Goenka, (2) Dr S. R. [illegible] N. K. Bajoria.

Capital—Authorised—Rs 3,00,000. Issued and Subscribed—Rs. 4,00,000 in Ordinary Shares of Rs. 10 each, fully paid up. Reg. Fee—Rs. 1 per deed. Debenture Capital—Rs. 3,00,000 in bonds of Rs. 1,000 each. Interest 4 per cent. Accounts—Yearly to December 31. Meeting in September. Auditors—K. C. Roy Chowdhury & Co.

Year ended Dec.	Av Sale Price As	Output lbs	Working Exps. Rs.	Net Profit Rs.	Reserve Rs.	Carried Forward Rs.	Dividend % p.a.	Price Range Hi—Low Rs
1946		147,680	1,73,321	2,290	.	10,003	2½	--

BOKAKHAT TEA COMPANY, LIMITED. Regd. 1930. Garden at Bokakhat in the Sibsagar District of Assam. Area—487 acres. Managing Agents—Octavius Steel & Co. Ltd., 14, Old Court House Street, Calcutta. Directors—(Qualification, 500 shares)—(1) W. H. Jacques, (2) C. J. H. Palmer, and (3) A. H. Galloway.

Capital—Authorised, Issued and Subscribed—Rs 6,00,000 in 60,000 shares of Rs. 10 each, fully paid up. Reg. Fee—Rs. 2 per deed. Accounts—Yearly to December 31. Auditors—Price, Waterhouse, Peat & Co.

Year ended Dec	Av Price As	Outturn lbs	Working Exp Rs.	Net Profit Rs	Reserve Rs	Depreciation Rs.	C/Fwd. Rs	Divd % p.a.	Price Range High—Low Rs.
1943	13 42	330,169	1,73,938	60,120	20,000	.	8,181	10	13½—10
1944 ..	13 42	290,800	1,48,061	48,261		..	10,776	7½	15½—10½
1945 .	16 08	204,741	1,04,193	83,760		...	11,336	10	19½—15
1946	18 50	350,034	2,28,387	1,10,000	33,000		18,936	12½	24—17½

[illegible] Reg. Fee—Rs. 2 per deed. Accounts—Yearly to December 31. Meeting in July. Auditors—Lovelock & Lewes.

Year ended Dec.	Av Price As.	Outturn lbs.	Wkg Exp. Rs.	Net Profit Rs	Reserve Rs.	C/Fwd Rs	Divd. % p.a.	Price Range High—Low Rs.
1940	9 40	440,800	1,61,168	28,343	10,000	11,182	3	Quoted since 3-3-43
1941 .	11 71	524,880	2,25,089	48,409	33,000	16,160	5	
1942 ..	13 10	515,200	2,72,266	1,35,578	80,000	19,747	20	
1943 ..	12 01	458,208	3,06,170	39,430	25,000	15,284	5	23½—18½
1944 ...	12 88	577,740	3,36,819	62,615	25,000	21,899	10	23½—18
1945 .	14.78	533,340	3,40,751	1,10,276	60,000	22,435	17½	31—20½
1946 ...	16 35	597,821	3,48,054	1,44,278	90,000	18,703	20	45½—40

BOR PUKHURI TEA COMPANY, LIMITED—Regd. 1883. Garden in Darrang District, Assam. Area—1,053 (cultivated 513) acres. Managing Agents—Williamson Magor & Co., 4, Mangoe Lane, Calcutta. Directors—(1) L. C. White, (2) H. D. Kitching, and (3) W. D. Baird.

Capital—Authorised, Issued and Subscribed—Rs. 4,00,000 in 40,000 shares of Rs. 10 each, fully paid up. Reg. Fee—Rs. 2 per deed. Accounts—Yearly to December 31. Meeting in May. Auditors—Lovelock & Lewes.

Year ended Dec.	Av. Price	Outturn	Wkg. Exp.	Net Profit	Reserves	C Fwd	Divd. % p.a.	Price Range High—Low
	As	lbs.	Rs	Rs	Rs	Rs		Rs
1940 ...	8.16	333,340	1,53,342	14,223		9,352	5	11—8
1941 ...	9.40	372,126	1,51,942	18,425	29,400	12,277	10	12½—8½
1942 ...	14.56	377,170	1,80,418	1,02,558	63,000	6,835	20	19½—14½
1943 ...	12.04	346,724	2,11,675	57,185	5,000	12,520	15	25½—15
1944 ...	11.02	355,231	3,16,279	21,761		1,081	10	28½—22½
1945 ...	15.22	402,424	2,91,923	53,508	5,000	5,919	15½	29½—23½
1946 ...	18.00	411,002	3,29,023	55,579	2,500	8,728	17½	37½—27½

CARRON TEA COMPANY, LIMITED.—Regd. 1888. Garden at Carron in the Dooars. Area—1,346 (cultivated 600) acres. Managing Agents—Duncan Brothers & Co., Ltd., 101, Netaji Subhas Road, Calcutta. Directors—(1) A. McLaren, (2) H. K. Dutt; and (3) N. W. Murray.

Capital—Authorised, Issued and Subscribed Rs. 1,50,000 in 1,500 shares of Rs. 100 each, fully paid up. Reg. Fee—Rs. 1 per divd. Accounts—Yearly to December 31. Meeting in June. Auditors—Price, Waterhouse, Peat & Co.

Year ended Dec.	Av. Price	Outturn	Wkg. Exp.	Net Profit	Reserve	C Fwd.	Divd. % p.a.	Price Range High—Low
	As	lbs.	Rs	Rs	Rs	Rs		Rs.
1940 ...	10.00	397,040	1,82,003	74,190	..	51,008	55	115—105
1941 ...	11.25	414,090	1,85,534	1,02,257	...	58,977	55	850—803
1942 ...	12.34	515,400	2,19,359	1,55,989	80,000	71,964	85	805—795
1943 ...	12.34	557,001	2,84,736	1,05,144	20,000	70,187	65	840—725
1944 ...	13.12	498,090	2,95,294	92,251	10,000	64,398	65	950—850
1945 ...	13.00	469,280	2,94,452	1,05,731	..	66,312	65	990—822
1946 ...	16.16	484,090	2,95,712	1,06,910	20,000	55,953	75	1365—1020

CENTRAL CACHAR TEA COMPANY, LIMITED.—Regd. 1863. Owns two gardens, one at Serispore at Hailakandi and the other at Bumie Breas at Silchapra. There are also out-gardens at Mohanpore and Rilakandi. Area—3,396 (cultivated 1,432) acres. Managing Agents—Jardine, Henderson Ltd., 4, Clive Row, Calcutta. Directors—(Qualification, Ordinary or Preference Shares valued Rs. 1,500)—(1) A. C. Grieve; (2) C. J. B. Palmer; and (3) A. R. Parker.

Capital—Authorised, Issued and Subscribed—Rs. 10,00,000 in 10,000 Shares of Rs. 100 each, fully paid up. Reg. Fee—Nil. Accounts—Yearly to December 31. Meeting in April. Auditors—Price, Waterhouse, Peat & Co.

Year ended Dec.	Av. Price	Outturn	Wkg. Exp.	Net Profit	Reserve	C.Fwd.	Divd. % p.a.	Price Range High—Low
	As	lbs.	Rs	Rs	Rs	Rs		Rs
1940 ...	9.16	455,710	3,04,020	54,157	25,000	44,555	3	63—59
1941 ...	10.02	492,400	3,00,501	78,568	25,000	17,993	5	85—62
1942 ...	12.05	826,010	3,78,824	1,45,111	80,000	23,148	7½	89—66
1943 ...	11.88	686,211	4,22,657	87,984	50,000	6,353	7½	110—74
1944 ...	13.28	671,700	4,52,544	1,05,274	50,000	3,360	7½	112—91
1945 ...	14.23	756,703	4,78,152	1,23,887	50,000	11,247	7½	151—110

CHAMONG TEA COMPANY, LIMITED.—Regd. 1901. Owns Chamong garden at Nagri Spur in the Darjeeling District. Area—1,210 (cultivated 592) acres. Managing Agents—Williamson Magor & Co., 4, Mangoe Lane, Calcutta. Directors—(1) G. C. Whyte; (2) H. D. Kitching; and (3) W. D. Baird.

Capital—Authorised—Rs. 2,80,000 in 28,000 shares of Rs. 10 each. Issued and Subscribed—Rs. 2,79,000 in 27,900 shares of Rs. 10 each, fully paid up. Reg. Fee—Rs. 1 per deed. Accounts—Yearly to December 31. Meeting in May. Auditors—Lovelock & Lewes.

Year ended Dec	Av Price	Outturn	Wkg Exp	Reserve	N Profit	C Fwd.	Divd. % p.a	Price Range High—Low
	As	lbs	Rs	Rs	Rs	Rs		Rs
1940	13.[illegible]	101,[illegible]	[illegible]	[illegible]	[illegible]	12,000	7½	10—9
1941	13.[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	10	14½—8½
1942	20.[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	12½	16½—11
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]

CHANDIPORE TEA COMPANY, LIMITED—Regd. 1887. Owns three gardens at Hailakandi in Cachar known as Chandipore, Hailakandi and Lendumaipore. Area—[illegible] (cultivated 794) acres. Managing Agents—Jardine, Henderson, Ltd., 4, Clive Row, Calcutta. Directors—(Qualification, 50 shares)—(1) A. C. Greve; (2) C. J. B. Palmer, (3) A. B. Paul and (4) H. P. Dhanuka.

Capital—Authorised, Issued and Subscribed—Rs. 2,50,000 in 2,501 shares of Rs. 100 each, fully paid up. Reg. Fee—Nil. Accounts—Yearly to December 31. Meeting in April. Auditors—Price, Waterhouse, Peat & Co.

Year ended Dec.	Av. Price As.	Outturn lbs.	Wkg. Exp. Rs.	N. Profit Rs.	Reserve Rs.	C. Fwd. Rs.	Divd. % p.a.	Price Range High—Low Rs.
1910	9.16	215,[illegible]	1,44,812	7,232	-	3,121	2½	70—61
1911	10.92	334,719	2,14,192	21,193	3,000	11,166	5	[illegible]
1912	12.10	383,[illegible]	2,[illegible],106	38,234	10,000	3,[illegible]01	10	100—[illegible]
1913	11.73	377,890	2,13,369	61,346	35,000	2,933	10	163—[illegible]
1914	13.67	415,394	2,23,010	49,180	22,500	4,183	10	143—143
1915	14.16	343,129	2,43,910	69,810	27,500	9,293	15	186—174

CHOONABHUTTI TEA COMPANY, LIMITED—Regd. 1894. Garden at Banskal in the Jalpaiguri District. Area—1,000 (cultivated 600) acres. Managing Agents—Andrew Yule & Co., Ltd., 8, Clive Row, Calcutta. Directors—(Qualification, shares valued Rs. 5,000)—(1) W. H. Batty, (2) C. L. Jatia, (3) C. A. Jones, and (4) H. K. Dutt.

[illegible]

per deed. Accounts—Yearly to December 31. Auditors—Price, Waterhouse, Peat & Co.

Year ended Dec.	Av. Price As.	Outturn lbs.	Working Exp. Rs.	Net Profit Rs.	Reserve Rs.	Depreciation Rs.	C. Fwd. Rs.	Divd. % p.a.	Price Range High—Low Rs.
1940	7.30	747,700	2,66,303	79,092	-	17,786	29,119	30	375—[illegible]
1941	12.08	637,700	3,19,831	1,22,103	420,000	16,833	40,107	35	300—417
1942	13.23	1,004,800	3,71,125	3,07,303	1,00,000	13,740	70,146	75	332—465
1943	11.12	1,171,393	4,60,844	1,86,040	35,000	16,311	70,283	60	780—522
1944	12.07	943,413	3,63,809	1,20,944	23,000	16,701	50,510	50	735—725
1945	14.03	1,121,233	4,01,027	2,40,891	23,000	15,009	100,131	70	735—713
1946	16.10	1,082,000	4,28,414	2,46,199	65,000	16,512	69,950	85	1175—[illegible]

[illegible]

Galloway.

Capital—Authorised, Issued and Subscribed—Rs. 3,10,000 in 30,000 shares of Rs. 10 each, fully paid up. Reg. Fee—Rs. 2 per deed. Accounts—Yearly to December 31. Auditors—Price, Waterhouse, Peat & Co.

Year ended Dec.	Av. Price As.	Outturn lbs.	Wkg. Exp. Rs.	N. Profit Rs.	Reserve Rs.	C. Fwd. Rs.	Divd. % p.a.	Price Range Rs.
1940	9.10	285,600	1,79,005	43,567	15,000	6,278	3	68—0
1941	10.50	351,400	1,93,335	71,831	35,000	9,233	3	70—64
1942	11.31	408,100	1,53,686	1,27,150	80,000	12,153	13	90½—65
1943	11.18	434,400	1,82,771	87,734	40,000	14,088	15	180—106
1944	11.00	353,851	1,00,413	61,343	20,000	13,103	13	200—163
1945	14.43	391,693	2,31,839	86,574	30,000	9,774	20	28½—22*
1946	13.42	428,309	2,79,121	87,717	50,000	7,410	20	42½—32

*Rs. 10 shares.

DANTMARA TEA COMPANY, LIMITED. Regd. [illegible]. Owns 4 gardens at (1) Dantmara, (2) Kanchibari, (3) Lowa, (4) [illegible] in the [illegible] District. Area—[illegible] (cultivated [illegible]) acres. Managing Agents—[illegible] Calcutta. Directors—(1) [illegible], (2) [illegible], (3) [illegible], (4) Hrishikesh Mukherjee.

Capital—Authorised, Issued and Subscribed—[illegible] 1,000 Shares of Rs. [illegible] each fully paid up. Reg. Fee—[illegible]. Accounts—Yearly to December 31. Meeting in July or August. Auditors—[illegible].

Year ended Dec.	Av. Price As	Outturn lbs.	Wkg Exp. Rs	N Profit Rs	Reserve Rs	C Fwd Rs	Divd. % p.a.	Price Rs. 20 Rs
1938 ...	8.19	141,225	21,445	21,514	40	217	...	2—2
1939 ...	7.45	210,000	25,332	17,870	2,848	19,067		4—0
1941 ...	8.21	240,000	1,21,125	—3,250	.	15,716		3—6
1942 ...	12.01	222,000	1,03,29	17,431	2,000	26,137	10	5—Nil
1943 ...	5.18	111,000	64,001	—30,250	—3,750	5,870	5	5—Nil
1945 ...	10.09	230,000	1,03,371	—3,711		—9,016	1½	12—13
1946 ...	9.76	217,000	99,122	—31,120		—8,197	1½	12—12

DARJEELING TEA AND CINCHONA ASSOCIATION, LIMITED.—Regd. 1899. Owns nine tea gardens in India; the Darjeeling district. Area 2,504 (cultivated 1,001) acres. Registered at Kolkata (Calcutta) in Darjeeling district. Managing Agents—Kilburn & Co., Ltd., 6, Fairlie Place, Calcutta. Directors—(1) J. F. [illegible]; (2) R. D. Kilburn; and (3) A. R. Parker.

Capital—Authorised—Rs. 6,00,000 in 4,000 shares of Rs. 100 each. Issued and Subscribed—Rs. 2,72,000 in 2,720 shares of Rs. 100 each fully paid up. Reg. Fee—Nil. Accounts—Yearly to December 31. Meetings in July. Auditors—Lowe & Lowe.

Year ended Dec.	Av. Price As	Outturn lbs.	Wkg Exp. Rs	N Profit Rs	Reserve Rs	C Fwd Rs	Divd. % p.a.	Price Range Rs
1939 ...	11.27	250,011	2,06,784	73,414	25,000	10,879	12½	210—125
1941 ...	13.59	184,000	2,09,047	1,13,163	40,000	12,165	17½	210—125
1942 ...	11.90	140,000	2,07,165	1,37,653	60,000	11,032	25	300—182½
1943 ...	14.41	200,000	1,85,575	31,017	10,000	14,500	10	250—202
1944 ...	17.51	262,173	1,23,579	50,661	20,000	16,133	15	237—175
1945 ...	17.61	245,000	1,30,119	1,01,431	25,000	12,600	20	300—200
1946 ...	16.29	220,000	3,17,100	86,000	22,000	10,717	15	322½—200

DAURACHERRA TEA COMPANY, LIMITED.—Regd. 1898. Garden of 1,[illegible] acres in the District of Sylhet, Assam. Area 2,519 (cultivated 2,[illegible]) acres. Managing Agents—Duncan Brothers & Co., Ltd., 101, Netaji Subhas Road, Calcutta. Directors—(1) A. M. Lowry; (2) C. C. Pyne; and (3) Geo. M. [illegible].

Capital—Authorised, Issued and Subscribed—Rs. 6,00,000 in 60,000 shares of Rs. 10 each fully paid up. Reg. Fee—Rs. 1 per deed. Accounts—Yearly to December 31. Meetings in May. Auditors—Price, Waterhouse, Peat & Co.

Year ended Dec.	Av. Price As	Outturn lbs.	Wkg Exp. Rs	N Profit Rs	Reserve Rs	C Fwd Rs	Divd. % p.a.	Price Range Rs
1939 ...	9.33	448,000	1,06,231	82,500	20,000	20,000	10	11½—[illegible]
1941 ...	13.16	457,000	1,13,[illegible]	3,[illegible]	10,000	15,500	15	12—15½
1942 ...	11.12	400,000	1,00,[illegible]	1,00,311	40,000	25,500	15½	14½—15
1943 ...	12.00	410,000	1,[illegible]	1,[illegible]	40,000	25,[illegible]	10	13—14½
1944 ...	15.50	500,000	1,[illegible]	80,000	40,000	41,500	15	16—17½
1945 ...	14.17	475,000	2,[illegible]	90,000	40,000	34,[illegible]	10	21½—16
1946 ...	15.91	500,000	2,[illegible]	1,12,[illegible]	50,000	42,[illegible]	15	21½—[illegible]

DEHRA DUN TEA COMPANY, LIMITED.—Regd. 1904. Owns [illegible] acres in Dehra Dun. Area [illegible] (cultivated 1,[illegible]) acres. Secretary—[illegible] Dehra Dun, U. P. Directors—(1) F. G. [illegible]; (2) [illegible]; (3) Capt. V. H. Ray; (4) [illegible] Ltd.; (5) [illegible]; (6) N. Dutchman Ltd.; and (7) [illegible] Ltd.

Capital—Authorised—Rs. [illegible] in [illegible] shares of Rs. [illegible] each. Issued and Subscribed—Rs. [illegible] in [illegible] shares of Rs. [illegible] each fully paid up. Reg. Fee—Nil. Accounts—Yearly to December 31. Meetings in [illegible]. Auditors—[illegible] N. Dutchman & Co.

Year ended Dec.	Av. Price As	Outturn lbs.	Wkg Exp. Rs	N Profit Rs	Reserve Rs	C Fwd Rs	Divd. % p.a.	Price Range Rs
1939 ...	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
1941 ...	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
1942 ...	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
1943 ...	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
1944 ...	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
1945 ...	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
1946 ...	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]

Capital—Authorised, Issued and Subscribed—Rs. 1,20,000 in 12,000 Shares of Rs. 10 each fully paid up. Reg. Fee—Rs. 2 per deed. Accounts—Yearly to December 31. Meeting usually in August. Auditors—Price, Waterhouse, Peat & Co.

Year ended Dec	Av. Price As	Outturn lbs	Wkg Exp. Rs.	N. Profit Rs.	Reserve Rs.	C/Fwd. Rs.	Divd. % p.a.	Price Range Rs.
1940	11 33	140,063	64,595	17,785	...	1,035	..	2—3
1941	11 00	161,120	75,603	14,300	..	3,930	.	2—3
1942	13 08	180,130	88,150	94,344	50,000	2,493	10	5½—9
1943	12 33	201,724	1,31,783	8,133	..	1,033	7½	17—13
1944	14 00	151,832	1,10,088	6,154	—12,000	1,379	5	14—13
1945	15.50	167,210	1,31,002	6,047	...	2,410	5	13—13
1946	17 13	207,930	1,66,382	17,742	25,743	1,114	7½	20—16

DESSAI AND PARBUTTIA [illegible]

gardens in Sibsagar, Assam, viz.
3,357 (cultivated 1,12,115) acres [illegible]
Calcutta *Directors*—(Qualifiedth[illegible]
and (3) Girdhari Lal Mehta.

Capital—Authorised, Issued and Subscribed—Rs. 6,00,000 in 6,000 Ordinary Shares of Rs. 100 each, fully paid up. Reg. Fee—Rs. 3 per deed. Accounts—Yearly to December 31. Meeting in April. Auditors—Price, Waterhouse, Peat & Co.

Year ended Dec	Av. Price As	Outturn lbs	Working Expenses Rs.	Net Profit Rs.	Depreciation Rs.	Reserve Rs.	C/Fwd. Rs.	Divd. % p.a.	Price Range High—Low Rs.
1940	11 91	1,074,212	6,70,226	8,996	35,000	.	9,463	14	255—212
1941	13 33	973,939	3,28,900	1,64,317	34,000	.	41,979	25	320—[illegible]
1942	13 75	1,161,799	3,74,501	2,41,449	45,000	25,000	4,468	35	300—[illegible]
1943	13 41	1,122,169	6,75,968	1,70,612	25,000	..	44,510	30	[illegible]—[illegible]
1944	14 02	993,973	7,63,850	93,189	25,000	.	47,600	15	413—[illegible]
1945	16 34	1,008,837	7,49,009	1,63,323	25,000	10,000	51,022	25	441—[illegible]
1946	18 11	1,042,135	7,93,140	2,20,659	27,000	15,000	51,881	30	548—[illegible]

[illegible] 1917. Garden near Tinsukia in [illegible] Secretaries and Agents—[illegible], Calcutta. Directors—(1) [illegible]

Capital—Authorised—Rs. 6,30,000 in 63,000 shares of Rs. 10 each. Issued and Subscribed—Rs. 584,480 in 58,448 shares of Rs. 10 each, fully paid up. Reg. Fee—Rs. 2 per deed. Accounts—Yearly to December 31. Meeting in April. Auditors—Lovelock & Lewes.

Year ended Dec	Av. Price As	Outturn lbs	Wkg Exp Rs	N. Profit Rs	Reserve Rs	C/Fwd. Rs	Divd % p.a.	Price Range Rs.
1940	11 53	340,980	3,11,003	80,752		6,298	15	23—19
1941	13 26	371,000	1,82,335	1,81,058	23,220	17,270	20	25—20½
1942	16 27	413,702	2,07,461	1,92,971	23,000	30,907	30	27—23
1943	15 16	433,019	3,75,020	1,25,020	10,000	23,394	20	32—30
1944	16.70	388,028	4,39,008	1,00,410	20,000	27,343	15	31—31
1945	17 41	404,210	4,26,233	1,08,023	—10,000	17,513	25	42—32
1946	19 19	601,484	4,16,200	2,42,753	.	70,630	32½	42—32

[illegible]

Year ended Dec.	Av. Price As.	Outturn lbs.	Wkg. Exp Rs	N. Profit Rs	Reserve Rs	C/Fwd Rs	Divd. % p.a.	Price Range Rs.
1940	9 40	353,700	1,78,610	44,649	.	8,753	.	3—2
1941	12.07	411,720	1,95 607	90,753	90,000	9,119	..	4½—3
1942	11 09	505,900	2,15,231	1,17,217	1,20,000	6,436		8—4
1943	12 55	376,449	2,52,890	39,130		15,107		9—7
1944	14 07	404,020	3,13 737	43,000		16,723		12½—9
1945	15 32	364,942	3 82,613	52,401		39,158	5	18—17
1946	15 90	378 167	2,91 201	62 193	35,000	40 409	7½	[illegible]

DILARAM TEA COMPANY, LIMITED.—Regd. 1910. Owns Dilaram Tea Estate at Tung in the Darjeeling District. Area—1,125 (cultivated 489) acres. Managing Agents—Andrew Yule & Co., Ltd., 8, Clive Row, Calcutta. Directors (Qualification, 10 shares)—(1) C. A. Innes; (2) W. H. Jacques; (3) R. R. Iyer, and (4) A. K. Sen.

Capital—Authorised, Issued and Subscribed—Rs. 2,00,000 in 2,000 shares of Rs. 100 each, fully paid up. Reg. Fee—Rs. 2 per deed. Accounts—Yearly to December 31. Meeting in June. Auditors—Price, Waterhouse, Peat & Co.

Year ended Dec.	Av. Price	Outturn As.	Outturn lbs.	Working Exp. Rs.	Net Profit Rs.	Reserve Rs.	Depreciation Rs.	C/Fwd. Rs.	Divd. % p.a.	Price Range High—Low Rs.
1940 ...	13.66	125,320	92,334	19,626	5,000	5,515	13,081	7½		120—115
1941 ...	15.75	130,400	1,01,529	21,811	5,000	5,293	14,021	7½		150—107½
1942 ...	20.08	135,920	1,04,170	20,656	10,000	4,811	10,577	12½		112—110
1943 ...	16.11	143,600	1,39,928	12,522	.	4,415	5,093	7½		160—115
1944 ...	18.50	107,570	1,32,154	2,269	..	1,018	3,428	7½		225—175
1945 ...	23.00	101,512	1,36,327	13,012	...	3,787	2,310	7½		169—158
1946 ...	24.00	111,080	1,47,273	18,931	..	.	6,271	7½		158 Now.

DIMAKUSI TEA COMPANY, LIMITED.—Regd. 1900. Garden in the Darrang District of Assam. Area—1,071 (cultivated 579) acres. Managing Agents—Williamson Magor & Co., 4, Mangoe Lane, Calcutta. Directors—(1) G. C. Whyte; (2) W. D. Baird; (3) H. D. Kitching; and (4) H. K. Dutt.

Capital—Authorised—Rs. 1,50,000: (i) Rs. 3,60,000 in 36,000 Ordinary Shares of Rs. 10 each, and (ii) Rs. 90,000 in 9,000 Cumulative 8 per cent Preference Shares of Rs. 10 each, and Issued and Subscribed—Rs. 3,09,800: (i) Rs. 2,36,700 in 23,670 Ordinary Shares of Rs. 10 each, carrying (ii) Rs. 70,100 in 7,010 Cumulative 8 per cent Preference Shares of Rs. 10 each, carrying preferential claim to repayment of capital, both fully paid up. Reg. Fee—Rs. 2 per deed. Accounts—Yearly to December 31. Meeting in May. Auditors—Lovelock & Lewes.

Year ended Dec.	Av. Price	Outturn As.	Outturn lbs.	Working Exp. Rs.	Net Profit Rs.	Depreciation Rs.	C/Fwd. Rs.	Divd. % p.a.	Price Range High—Low Rs.
1940 ...	0.77	451,044	2,13,333	39,255	1,225	14,127	20		27—21½
1941 ...	11.77	501,992	2,17,575	1,20,301	14,810	10,949	30		33—29½
1942 ...	15.01	628,215	2,80,990	2,19,685	...	15,727	50		41½—28
1943 ...	13.35	616,354	3,13,250	1,03,284	21,280	18,723	45		50½—33½
1944 ...	14.73	558,808	3,80,992	93,940	15,453	11,210	35		66½—18½
1945 ...	15.54	507,041	1,05,311	90,177	...	9,031	10		50½—33½
1946 ...	16.01	629,024	1,50,970	1,12,160	38,311	12,116	45		80—63½

DUFFLACHUR TEA COMPANY, LIMITED.—Regd. 1917. Garden near Dufflaghur in the Darrang District of Assam. Area—3,171 (cultivated 628) acres. Managing Agents—Williamson Magor & Co., 4, Mangoe Lane, Calcutta. Directors—(1) G. C. Whyte; (2) H. D. Kitching; and (3) H. Sheddon.

Capital—Authorised—Rs. 7,50,000 in 75,000 shares of Rs. 10 each. Issued and Subscribed—Rs. 5,40,500 in 54,050 shares of Rs. 10 each, fully paid up. Reg. Fee—Rs. 2 per deed. Accounts—Yearly to December 31. Meeting in June. Auditors—Lovelock & Lewes.

Year ended Dec.	Av. Price	Outturn As.	Outturn lbs.	Working Exp. Rs.	Net Profit Rs.	Reserve Rs.	Depreciation Rs.	C/Fwd. Rs.	Divd. % p.a.	Price Range High—Low Rs.
1940 ...	7.06	652,009	2,50,162	31,551	...	1,207	8,261	7½		13½—12½
1941 ...	9.00	610,053	2,45,723	70,007	12,000	18,284	30,232	10		15½—13½
1942 ...	13.21	691,416	2,98,862	1,95,164	55,000	25,000	30,271	25		14½—13½
1943 ...	12.88	761,314	1,01,205	1,15,895	23,000	3,077	39,090	20		29½—21½
1944 ...	14.10	765,810	1,98,034	1,09,057	...	16,820	36,077	25		37½—28
1945 ...	15.29	793,281	1,89,388	1,14,207	35,000	...	33,274	25		52½—37½
1946 ...	15.90	726,560	5,00,023	1,06,945	5,000	27,592	23,119	25		

EASTERN CACHAR TEA COMPANY, LIMITED.—Regd. 1863. Owns 5 gardens near Bhimakandy, Ellobarra, Hirakure, Book de and Mahmoodo Sail in Sylhet, Cachar District, Assam. Area—[illegible] (cultivated [illegible]) acres. Managing Agents—Octavius Steel & Co., Ltd., 14, Old Court House Street, Calcutta. Directors (Qualification shares Valued Rs. 2,000 [illegible] office)—(1) G. S. [illegible]; (2) [illegible] B. [illegible]; (3) [illegible] H. Galloway; and (4) A. [illegible] Parker.

Capital—Authorised, Issued and Subscribed—Rs. 7,00,000 in 70,000 Ordinary Shares of Rs 10 each, fully paid up Reg. Fee—Rs 2 per deed. Accounts—Yearly to December 31. Auditors—Price, Waterhouse Peat & Co

Year ended Dec.	Av Price As	Outturn lbs	Wkg Exp. Rs.	N. Profit Rs.	Alloca. Rs.	C/Fwd. Rs.	Divd. % p.a.	Price Range High—Low Rs
1940	9 16	453,440	2,07,201	59,196	23,000	5,199	3	10¼—8
1941	10 31	620,800	2,12,036	48,287	10,000	9,083	5	10¼—7¼
1942	12.00	595,760	2,96,454	1,23,012	55,000	10,1[illegible]7	10	10¼—9¼
1941	12 16	451,464	2,73,458	—19,220	...	—9,083	...	14¼—10¼
1944	14 50	421,218	3,66,942	—2,344	..	—11,353	.	15¼—10¼
1945	14 75	492,000	4,02,261	59,057	15,000	6,178	3¼	16¼—11¼
1946	15.25	438,216	3,56,324	50,208	15,000	6,692	5	16¼—14¼

[illegible]
(ruit
Dire[illegible]

[illegible] each, [illegible] in July Auditors—Lovelock, & Lewes

Year ended Dec	Av Price As	Outturn lbs	Working Exp Rs.	Net Profit Rs	Reserve Rs.	Depreciation Rs.	C/Fwd. Rs.	Divd. % p.a.	Price Range High—Low Rs
1940	9 52	726,417	3,15 924	41,618	..	10,190	26,623	5	10¼—8¼
1941	9 80	726,871	3,59,719	97,071	2,000	26,027	47,594	7½	10¼—9¼
1942	13 07	793,850	4,10,412	1,40,342	30,000	25,000	32,936	12½	11¼—10¼
1943	13 13	771,986	4,04,127	1,42,310	5,000	20,000	45,246	12½	16¼—11¼
1944	14 00	713,560	3,42,214	98,931	...	..	19,397	12½	19¼—14
1945	15 56	894,030	6,02,934	1,03 831	10,000	16,054	19,018	15	21—16¼
1946	16 50	910,434	6,45,031	1,45,087	10,000	50,000	29,165	17½	23¼—21

[illegible] 1882. Owns leasehold garden [illegible] acres. Managing Agents—[illegible] Directors—(1) A. McLaren; [illegible]

Capital—Authorised, Issued and Subscribed—Rs. 1,50,000 in 1,500 shares of Rs. 100 each, fully paid up Reg Fee—Re 1 per deed Accounts—Yearly to December 31 Meet[illegible] in June Auditors—Price, Waterhouse, Peat & Co

Year ended Dec	Av. Price As.	Outturn lbs	Wkg Exp Rs	N Profit Rs.	Reserve Rs	C/Fwd. Rs.	Divd. % p.a	Price Range High—Low Rs.
1940	9 58	275,093	1,27,062	37,111	..	16,794	50	250—227
1941	10 42	219,680	1,24,250	33,263	..	23,229	20	390—270
1942	12 34	293,920	1,60,843	1,17,160	20,000	33,354	55	383—350
1943	20 35	356,640	2,66,162	1,49,058	30,000	33,168	70	513—364
1944	22 40	292,759	2 57,397	1,03,299	15,000	20,148	60	720—530
1945	18 05	299,378	3,13,600	41,714	..	33,333	20	825—715
1946	15 33	303,440	2,43,421	22,432	...	29,714	15½	957—825

[illegible] 1893. Garden at Maleli in the Western [illegible] aging Agents—Andrew Yule & Co, Ltd. [illegible] 10 shares)—(1) C. A. Innes; (2) W. H. [illegible]

Capital—Authorised, Issued and Subscribed—Rs. 1,20,000 in 1,200 shares of Rs. 100 each, fully paid up. Reg. Fee—Re 1 per deed. Accounts—Yearly to December 31. Meeting in June. Auditors—Price, Waterhouse, Peat & Co.

Year ended Dec.	Av. Price As.	Outturn lbs.	Working Exp Rs.	Net Profit Rs.	Reserve Rs.	Depreciation Rs.	C/Fwd. Rs.	Divd. % p.a.	Price Range High—Low Rs.
1940 ..	9 58	131,120	76,346	17,535	3,000	6,482	10,013	12½	140—120
1941 ...	11.50	160,160	74,201	30,459	13,000	4,243	9,353	15	160—129
1942 ...	13.34	190,320	88,597	47,797	20,000	4,100	9,064	22½	215—145
1943 ..	11 67	205,480	1,26,582	21,625		3,720	9,512	15	265—244
1944 .	13.84	151,129	1,23,811	3,823	—5,000	3,365	9,835	7½	300—265
1945 .	13 00	175,903	1,29,202	26 927	12 500	3,007	9,762	10	318—255
1946	15 65	182,000	1,20 315	26 870	10 000	4,140	11 638	12½	332—320

ETHELBARI TEA COMPANY (1922), LIMITED.—Regd. [illegible] in a Bipura in the Dooars. Area—937 (cultivated 44[illegible]). [illegible] Stee & Co., Ltd., 14, Old Court House Street, Calcutta. [illegible] (1) W. H. Jacques; (2) C. J. B. Palmer; (3) A. H Galloway, and (4) G C Bangur.

Capital—Authorised, Issued and Subscribed—Rs. 3,50,000 in 35,000 shares of Rs 10 each, fully paid up. Reg. Fee—Rs. 2 per dord Accounts—Yearly to December 31 Auditors—Lovelock & Lewes.

Year ended Dec.	Av. Price As.	Output lbs.	Wkg Exp. Rs.	N. Profit Rs.	Reserves Rs	C Fwd. Rs.	Divd p.a.	Price Range High—Low Rs.
1940 ...	9.42	253,520	1,10,472	52,265	20,000	2,426	10	9¼—9
1941 ...	11.50	313,680	1,39,201	68,438	20,000	7,254	12½	13½—8½
1942 ...	12.84	375,400	1,57,081	1,12,678	40,000	10,345	20	15½—11
1943 ...	11.57	395,100	2,16,674	58,859	20,000	5,454	12½	25½—18½
1944 ...	14.23	242,810	1,68,792	13,376	.	5,345	2½	27½—23
1945 ...	19.23	272,253	2,71,641	42,390	15,000	6,486	7½	25½—22½
1946 ...	15.93	413,388	3,24,929	52,101	22,000	9,915	7½	27—4½

Remarks.—Reserves include Depreciation Fund. The Net Profit is shown before allowing for Depreciation.

GAIRKHATA TEA COMPANY, LIMITED.—Regd. 1890. Owns Gairkhata and Hindupara gardens at Gairkhata in the Jalpaiguri Dooars Area—2,497 (cultivated 1,223) acres. Managing Agents—Gillanders, Arbuthnot & Co. Ltd., 8, Netaji Subhas Road, Calcutta. Directors—(Qualification, 10 shares)—(1) W. E. Skipwith; (2) G. W. U. Liddle; and (3) K. R. Fettes.

Capital—Authorised—Rs. 12,00,000 in 12,000 shares of Rs. 100 each. Issued and Subscribed—Rs. 5,00,000 in 5,000 shares of Rs. 100 each, fully paid up Reg. Fee—Rs. 2 per deed. Subdivision Fee—Rs. 2 per certificate. Accounts—Yearly to December 31. Meeting in March. Auditors—Price, Waterhouse, Peat & Co.

Year ended Dec.	Av. Price As.	Outturn lbs.	Wkg. Exp. Rs.	N. Profit Rs.	Depreciation Rs.	C/Fwd. Rs.	Divd. % p.a.	Price Range High—Low Rs.
1940 ...	8.52	763,040	2,70,016	1,25,153	7,860	68,313	20	175—175
1941 ...	10.43	763,120	2,95,000	1,72,506	7,934	73,019	30	310—115
1942 ...	12.33	924,558	3,56,409	2,59,430	8,262	1,12,111	35	280—0
1943 ...	12.04	833,520	4,21,322	1,12,870	31,741	52,484	30	248½—447
1944 ...	13.73	690,130	4,48,260	1,12,062	32,526	23,041	20	425—367
1945 ...	14.91	638,276	4,22,399	1,14,504	32,633	35,751	15	415—380
1946 ...	16.23	688,004	4,36,512	1,35,658	32,899	38,909	22½	518—410

GIELLE TEA COMPANY, LIMITED.—Regd. 1894. Owns Gielle garden at Rungli Runghot in the Darjeeling Dt. Area—1,024 (cultivated 333) acres. Secretaries—Davenport & Co., Ltd., 6, Church Lane, Calcutta. Directors—(1) R. G. Waller; (2) H. F. Bensly; and (3) W. H. Jacques.

Capital—Authorised, Issued and Subscribed—Rs. 4,00,000: (i) Rs. 2,00,000 in 20,000 Ordinary Shares of Rs. 10 each, and (ii) Rs. 2,00,000 in 2,000 Cumulative 6 per cent (tax-free) Preference Shares of Rs. 100 each (carrying preferential claim to repayment of capital), both fully paid up. Reg. Fee—Nil. Accounts—Yearly to December 31. Meeting in March. Auditors—Lovelock & Lewis.

Year ended Dec.	Av. Price As.	Outturn lbs.	Wkg. Exp. Rs.	N. Profit Rs.	Reserve Rs.	C/Fwd. Rs.	Divd. % p.a.	Price Range High—Low Rs.
1940 ...	12.99	168,649	1,02,315	32,981	5,000	11,787	7½	10½—8½
1941 ...	11.34	204,800	1,17,347	50,000	15,000	15,392	10	14—8½
1942 ...	13.34	193,614	1,34,623	48,966	14,950	17,408	10	15—12
1943 ...	15.48	238,132	1,78,899	44,780	10,000	20,188	10	16½—15½
1944 ...	16.55	217,191	1,94,388	51,656	15,000	19,844	12½	20½—15½
1945 ...	19.42	197,818	1,77,867	38,938	10,000	21,783	12½	22½—17
1946 ...	19.61	240,608	2,56,939	57,400	15,000	22,123	15	28½—24½

GILLAPUKRI TEA AND SEED COMPANY, LIMITED.—Regd. 1911. Owns garden at Tinsukia in Lakhimpur, Assam Area—1,848 (cultivated 376) acres. Secretaries and Agents—Andrew Yule & Co., Ltd., 8, Clive Row, Calcutta Directors—(1) C. A. Innes; (2) Mrs L. S Cumming; (3) L. Squire, and (4) A L Cameron

Capital—Authorised—Rs. 3,40,000 in 34,000 shares of Rs. 10 each. Issued and Subscribed—Rs. 3,60,000 in 36,000 shares of Rs. 10 each, fully paid up. Reg. Fee—Rs. 2 per cent. Accounts—Yearly to December 31. Auditors—Lovelock & Lewes.

Year ended Dec	Av Price As.	Outturn lbs.	Working Exp. Rs	Net Profit Rs.	Reserve Rs.	Depreciation Rs	C/Fwd. Rs.	Divd. % p.a.	Price Range High–Low Rs
1940	12 23	353,950	2,16,986	63,130	,	12,000	11,931	12½	[illegible]
1941	11 25	303,520	2,28,902	70,050	...	10,146	27,919	15	[illegible]
1942	13.43	347,000	2,31,719	1,26,463	...	12,011	38,079	22½	[illegible]
1943	13 04	341,000	3,21,023	13,625	...	10,893	16,817	10	[illegible]
1944	0 84	310,300	3,14,950	10,864	...	17,001	9,000	5	[illegible]
1945	17 09	349,000	3,17,317	40,092	11,188	13,791	11,501	7½	[illegible]
1946	19 30	400,400	3,05,137	63,141	10,000	11,772	12,703	15	[illegible]

GOHPUR TEA COMPANY, LIMITED.—Regd. 1916. Owns garden at Gohpur in the Darrang District of Assam. Area—3,120 (cultivated 500) acres. Managing Agents—Williamson Magor & Co., 4, Mangoe Lane, Calcutta. Directors—(1) G. C. Whyte, (2) H. [illegible] Hotching, (3) W. H. Jacques, and (4) H. Sheridan.

Capital—Authorised—Rs. 7,50,000 in 75,000 shares of Rs. 10 each. Issued and Subscribed—Rs. 3,10,000 in 31,000 shares of Rs. 10 each, fully paid up. Reg. Fee—Rs. 2 per cent. Accounts—Yearly to December 31. Meeting in June. Auditors—Lovelock & Lewes.

Year ended Dec	Av Price As.	Outturn lbs.	Working Exp. Rs.	Net Profit Rs.	Reserve Rs.	Depreciation Rs.	C/Fwd. Rs.	Divd. % p.a.	Price Range High–Low Rs
1940	9 46	361,000	1,85,072	21,276	27,000	9,084	10,759	2½	[illegible]
1941	10 40	441,170	1,77,113	62,794	50,000	15,964	20,709	5½	[illegible]
1942	16 14	566,620	2,31,292	1,61,392	1,12,000	, ,	34,704	15	[illegible]
1943	13.71	481,041	3,14,297	74,478	2,000	10,000	44,443	15	[illegible]
1944	14 84	513,056	2,54,450	68,507	1,000	40,000	41,240	25	[illegible]
1945	16 00	560,000	1,49,011	1,11,756	10,000	40,000	58,707	40	[illegible]

GOPALPUR TEA COMPANY, LIMITED.—Regd. 1913. Owns two gardens, [illegible] and Manipur in Jalpaiguri. Area—917.73 acres cultivated. Managing Agents—[illegible] & Sons, Jalpaiguri. Secretary—Alokesh Chandra Das, Jalpaiguri. Directors—(1) [illegible] Prasad Biswas, (2) Debes Chandra Ghose, (3) Purna Chandra Das, and (4) Birendra Chandra [illegible]

Capital—Authorised—Rs. 1,75,000 in 7,000 shares of Rs. 25 each. Issued and Subscribed—Rs. 1,40,000 in 5,600 shares of Rs. 25 each, fully paid up. Accounts—Yearly to December 31. Meeting in April. Auditor—A. Bodra.

Year ended Dec	Av Price As.	Outturn lbs	Wkg Exp Rs	N Profit Rs.	C/Fwd. Rs.	Divd. % p.a.	Price Range High–Low Rs
1941	4 46	913,541	4,03,101	1,53,001	176	74	[illegible]
1942	10 [illegible]	946,116	4,00,017	2,00,413	1,533	100	[illegible]
1943	13.[illegible]	1,146,140	6,74,443	2,92,779	1,111	100	[illegible]
1944	14 91	1,200,700	6,37,176	3,53,200	4,[illegible]	100	[illegible]
1945	14 23	1,[illegible]	7,17,364	3,43,450	3,[illegible]	94	[illegible]
1946	14 44	1,074,100	8,[illegible]	3,07,364	1,000	100	[illegible]
1947	17.33	1,[illegible]21	9,10,[illegible]	7,[illegible]1,191	4,[illegible]	100	[illegible]

[illegible] of the profit for 1941, Rs. 140 [illegible] was transferred to General Reserve, Rs. [illegible] Machinery Reserve, and Rs. 2,987 to Sundry Other Funds, and Rs. 35,000, Rs. [illegible] the Joint Depreciation to the same funds in 1942, and out of the profits for 1943 Rs. [illegible] General Reserve and Rs. [illegible] to Investment Depreciation Fund and out of that for 1944 Rs. [illegible] was transferred to General Reserve Fund and Rs. 12,000 to Machinery Reserve. Rs. [illegible] was also added to General Reserve in 1945.

GRIMS TEA COMPANY, LIMITED.—Regd. 1920. Owns three gardens, viz., [illegible] Kuna and Tonsa in Sibsagar, Assam. Area—[illegible] (cultivated 1,[illegible]) acres. Managing Agents—Jardine Skinner and Co., 14, Old Court House Street, Calcutta. Directors—[illegible] 3 [illegible] (1) C. J. H. Palmer; (2) A. H. Parker, (3) A. H. [illegible] (4) [illegible] the Earl, and (5) C. [illegible] Jaba.

Capital—Authorised—Rs. [illegible] (3 Rs. [illegible] as [illegible] "A" Ordinary Shares [illegible] Issued and Subscribed—Rs. [illegible] as follows: Rs. [illegible] Ordinary Shares of Rs. 5 each, [illegible] "A" Ordinary Shares of Rs. 10 each and [illegible] Ordinary Shares of Rs. 5 each. "A" Ordinary Shares each part Preference "A" "B" Ordinary [illegible] Rs. [illegible] 3 per cent. Accounts—Yearly to December 31. Auditors—Price Waterhouse, Peat & Co.

Year ended Dec.	Av. Price	Outturn	Wkg. Exp.	Net Profit	Reserve	C Fwd.	Divd. % p.a.	Price Range "A" Rs.	Price Range "B" Rs.
	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.			
1940	10·05	1,215,500	3,00,076	54,058	10,000	7,454	10	12—10	6—3½
1941	12·54	641,200	3,00,581	1,41,181	10,000	11,270	12½	17—11½	8—6½
1942	12·50	757,400	3,79,005	1,04,972	1,00,000	10,145	17½	18½—15	9½—7½
1943	15·53	500,200	3,17,765	91,583	20,000	14,254	10	20½—18½	13½—9½
1944	14·84	553,000	3,12,265	1,21,35	20,000	15,129	10	22—18½	14½—9½
1945	15·75	570,870	3,79,551	1,21,481	20,000	20,485	15	25—20	18½—10
1946	16·55	6[illegible],[illegible]	4,53,570	1,58,931	40,000	20,586	20	47—34	24½—17½

GUNGARAM TEA COMPANY, LIMITED.—Regd. 1888. Owns three gardens, viz., Gungaram, Moreve and Oak, the last two at Rajdoera and the third at Pangkata near Siliguri in the Terai Tract. Area—3,947 (cultivated 1,656) acres. Managing Agents—Duncan Brothers & Co., Ltd., 101, Netaji Subhas Road, Calcutta. Directors—1) A. McLaren; 2) H. B. Jacques; and 3) H. K. Dutt.

Capital—Authorised—Rs. 3,50,000. Issued and Subscribed—Rs. 1,50,000 in 4,500 Shares of Rs. 100 each, fully paid up. Reg. Fee—Rs. 1 per deed. Accounts—Yearly to December 31. Meeting in June. Auditors—Price, Waterhouse, Peat & Co.

Year ended Dec.	Av. Price	Outturn	Wkg. Exp.	N. Profit	Reserve	C Fwd.	Divd. % p.a.	Price Range High	Price Range Low
	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.			
1940	...	9,[illegible]	8[illegible],776	2,59,734	1,12,837	10,000	38,124	32½	20—31½
1941	...	10,63	1,52,919	3,97,698	1,99,955	15,000	56,820	32½	31—35½
1942	...	12,20	1,256,[illegible]	3,52,275	3,51,884	1,00,000	1,19,126	35	41½—42½
1943	...	13,67	1,202,710	6,78,721	2,93,654	1,00,000	92,110	45	61½—44½
1944	...	14,33	1,077,752	7,34,038	1,56,231	25,000	82,107	32½	60—32½
1945	...	13,05	1,153,606	7,73,500	2,44,109	50,000	64,412	30	62—39½
1946	...	16,05	1,214,875	7,90,549	2,56,081	75,000	62,456	45	57½—42½

HANSQUA TEA COMPANY, LIMITED.—Regd. 1924. Owns garden at Gayagunga near Rajdoera in Terai. Area—1,039 (cultivated 317) acres. Managing Agents—Duncan Brothers & Co., Ltd., 101, Netaji Subhas Road, Calcutta. Directors—1) A. McLaren; 2) H. C. Waters; 3) W. R. Elliott; and 4) G. C. Banger.

Capital—Authorised—Rs. 8,00,000 in 80,000 Ordinary Shares of Rs. 10 each. Issued and Subscribed—Rs. 3,00,000 in 30,000 Ordinary Shares of Rs. 10 each, fully paid up. Reg. Fee—Rs. 1 per deed. Accounts—Yearly to December 31. Meeting in May. Auditors—Lovelock & Lewes.

Year ended Dec.	Av. Price	Outturn	Wkg. Exp.	N. Profit	Reserve	C.Fwd.	Divd. % p.a.	Price Range High	Price Range Low
	Rs.	Lbs.	Rs.	Rs.	Rs.	Rs.		Rs.	
1940	...	9·05	209,379	1,24,461	45,113	10,000	25,253	7½	10½—8½
1941	...	9·72	224,713	1,26,022	70,257	20,000	38,179	7½	13½—9½
1942	...	11·00	229,454	1,35,703	82,110	35,000	45,215	10	15½—11
1943	...	12·05	270,643	1,41,853	31,723	20,000	38,612	7½	16½—13½
1944	...	13·33	241,761	1,53,101	40,035	10,000	34,258	7½	17½—14
1945	...	14·34	407,048	2,44,258	94,057	40,000	58,731	12½	25—14½
1946	...	15·58	225,1[illegible]6	2,91,464	1,40,978	60,000	23,872	17½	28½—21½

HANTAPARA TEA COMPANY, LIMITED.—Regd. 1906. Owns two estates one at Hantapara and the other at Dhanchipara, both in Dooars. Area—3,611.45 (cultivated 2,427) acres. Managing Agents—Duncan Brothers & Co., Ltd., 101, Netaji Subhas Road, Calcutta. Directors—(1) A. McLaren; (2) P. J. P. Thomas; (3) H. K. Dutt; and (4) Gokul Chand Banger.

Capital—Authorised—Rs. 12,75,000: (i) Rs. 75,000 in 750 5 per cent Cumulative Preference Shares of Rs. 100 each, and (ii) Rs. 12,00,000 in 12,000 Ordinary Shares of Rs. 100 each. Issued and Subscribed—Rs. 12,50,000: (i) Rs. 50,000 in 500 5 per cent (tax-free) Cumulative Preference Shares of Rs. 100 each, carrying preferential claim to repayment of capital, and (ii) Rs. 12,00,000 in 12,000 Ordinary Shares of Rs. 100 each, both fully paid up. Reg. Fee—Rs. 1 per deed. Accounts—Yearly to December 31. Meeting in June. Auditors—Lovelock & Lewes.

Year ended Dec.	Av. Price	Outturn	Wkg. Exp.	N. Profit	Reserve	C.Fwd.	Divd. % p.a.	Price Range High	Price Range Low
	Rs.	Lbs.	Rs.	Rs.	Rs.	Rs.		Rs.	
1940	...	9·34	1,01,[illegible]	6,70,059	5,56,102	...	91,575	10	575—550
1941	...	10·05	1,067,192	7,35,807	4,45,168	...	1,29,119	20	455—340
1942	...	13·62	8,154,085	12,10,844	10,10,155	1,00,000	2,65,218	30	450—410
1943	...	12·67	8,248,120	14,92,211	6,18,468	75,000	2,67,605	40	747—475
1944	...	13·02	8,545,112	15,74,421	6,71,012	50,000	2,21,515	20	210—104
1945	...	13·58	8,866,955	16,62,531	7,18,748	75,000	1,43,785	10	211—125
1946	...	16·[illegible]	8,021,400	17,88,024	7,91,858	1,00,000	1,88,319	10	1,[illegible]—[illegible]

Garden and
Managing
M Barjer

Capital—Authorised, Issued and Subscribed—Rs. 2,70 000 in 27,000 shares of Rs 10 each, fully paid up Reg. Fee—Nil. Accounts—Yearly to December 31. Auditors—M. D. Darbari & Co.

Year ended Dec	Av Price As.	Output lbs.	Wkg Exp. Rs	N Profit Rs	Deprecn. Rs.	C/Fwd. Rs.	Price Range High—Low Rs
1940	9 92	170,160	91,950	8,961	5,035	—1,51,323	1½—Nom.
1941 ..	11.53	166,960	91,868	19,803	2,847	—1,34,517	5—4
1942	12.33	177,600	97,725	28,951	6,931	—1,05,566	6—6
1943 .	13.08	150,030	1,01,530	3,956	6,671	—1,01,610	7½—6½
1944 ...	14 00	134,450	1,00,426	417	5,641	—1,01,192	9½—9½

arden at Hasimara in the
Area—7,237 (cult.area)
h Lane, Calcutta. Direc
and (4) W H. Batty

Accounts—Yearly to December 31. Meeting in April. Auditors—Lovelock & Lewes.

Year ended Dec.	Av Price As.	Outturn lbs.	Wkg Exp. Rs.	N Profit Rs.	Deprecn. Rs.	C/Fwd. Rs.	Divd. % p.a.	Price Range High—Low Rs.
1940	7 51	4,931,450	15,00,834	5,48,974	..	1,54,545	30	45½—37
1941 .	10 70	3,943,240	15,90,349	8,43,709	3,91,420	1,78,344	32½	40½—41
1942 .	14.64	5,052,891	20,78,231	14,93,680	5,64,317	4,11,023	65	52—44½
1943 .	11.37	6,021,973	29,56,463	9,30,310	3,10,940	4,40,323	55	71½—46½
1944	12 51	5,147,464	30,21,104	6,92,047	2,10,749	5,11,380	47½	81—44½
1945	14.40	6,078,812	32,23,813	10,84,288	4,21,949	5,54,769	65	87½—19½
1946 ..	17 05	6,019,007	34,55,392	22,67,382	4,29,263	8,58,161	100	133—81½

—— (2) ... manager.

Capital—Authorised Issued and Subscribed—Rs. 9 00,000 in 90 000 shares of Rs. 10 each, fully paid up. Reg. Fee—Rs. 2 per deed. Accounts—Yearly to December 31. Auditors —Lovelock & Lewes.

Year ended Dec.	Av. Price As.	Outturn lbs.	Wkg. Exp. Rs.	N Profit Rs.	Deprecn. Rs	C/Fwd. Rs.	Divd. % p.a.	Price Range High—Low Rs
1940 ..	9.23	1,210,900	4,79,906	1,97,903	50 000	31,876	15	23½—14½
1941 ...	11 00	1,206,729	5,40,431	2,45,449	65 000	32,115	20	23½—14½
1942 ..	13 16	1,459,680	6,43,534	3,12,531	1,23,000	24,332	25	24½—20½
1943 ...	12 00	1,344,490	7,21,436	1,49,109	45,000	28,014	12½	32½—22½
1944 ..	13.67	1,162 000	9 39,700	1,62,792	15,000	22,818	10	30—23
1945 ...	14.42	1,319,529	9 26 499	2,02,348	..	16,108	17½	33½—15
1946 ..	15.25	1,330,000	9,85,810	2,09,816	...	17,202	17½	44½—35½

HOOGRAJULI (ASSAM) TEA COMPANY, LIMITED.—Regd. 1922. Garden at Panchnai in the District of Darrang, Assam. Area—2,168 (cultivated 436.24) acres. Managing Agents—Andrew Yule & Co., Ltd., 8, Clive Row, Calcutta. Directors—(Qualification 300 Ordinary Shares)—(1) R. K. Bhowalka; (2) W. H. Jacques; (3) C. A. Innes; and (4) Ramdhar Daga.

Capital—Authorised, Issued and Subscribed Rs. 3,00 000 in 30 000 shares of Rs. 10 each, fully paid up. Reg. Fee—Rs. 2 per deed. Accounts Yearly to December 31 Meeting in October Auditors Lovelock & Lewes.

Year ended Dec.	Av. Price Tea per lb.	Outturn	Working Exp.	Net Profit	Reserves	Depreciation	C Fwd.	Divd. % p.a.	Price Range H.igh—Low
	As.	lbs.	Rs.	Rs.	Rs.	Rs.	Rs.		Rs.
1941	9.66	[illegible]	1,34,917	37,457	13,000	7,265	13,219	12½	14½—13½
1941	11.75	[illegible]	1,44,245	29,950	25,000	5,501	20,179	15	19—14½
1942	14.15	[illegible]	1,60,750	1,11,177	50,000	8,252	58,075	25	19½—17½
1943	12.10	[illegible]	1,63,710	85,500	25,000	8,500	50,424	17½	20—20½
1944	12.02	[illegible]	2,19,481	39,792	15,000	8,434	21,216	12½	31½—24
1945	13.42	[illegible]	2,30,177	41,[illegible]	15,000	8,195	24,534	17½	30½—[illegible]
1946	12.58	[illegible]	2,43,217	1,25,500	60,000	14,911	29,154	30	45—35½

BOOLUNGOOREE TEA COMPANY, LIMITED.—Regd. 1872. Owns Hooloungooree, Kathoni, and Kumsonbari gardens in the District of Jorhat, Assam. Area Cultivated 1,110 acres. Secretaries—Andrew Yule & Co., Ltd., 8, Clive Row, Calcutta. Directors—Qualification 25 shares—(1) C. A. Innes; (2) H. C. Waters; (3) W. H. Jacques; and (4) H. K. Dutt.

Capital—Authorised, Issued and Subscribed Rs. 4,25,000 in 4,250 shares of Rs. 100 each fully paid up. Reg. Fee—Rs. 2 per deed. Accounts—Yearly to December 31. Auditors—Price, Waterhouse, Peat & Co.

Year ended Dec.	Av. Price Tea per lb.	Outturn	Wkg. Exp.	N. Profit	Depreciation	C Fwd.	Divd. % p.a.	Price Range High—Low
	As.	lbs.	Rs.	Rs.	Rs.	Rs.		Rs.
1940	—	1,[illegible]	60,[illegible]	3,17,[illegible]	33,[illegible]	21,[illegible]	17,541	10	215—[illegible]
1941	—	12,42	[illegible]	2,[illegible]	1,14,000	18,173	29,207	15	230—[illegible]
1942	—	14.37	[illegible]	4,[illegible]	1,50,521	19,255	44,178	25	310—[illegible]
1943	—	12.95	[illegible]	4,91,[illegible]	1,20,000	20,[illegible]	[illegible]	20	351—[illegible]
1944	—	14.53	[illegible]	3,[illegible]	[illegible]	18,[illegible]	28,011	15	372—[illegible]
1945	—	13.67	[illegible]	3,[illegible]	1,10,776	18,[illegible]	29,546	20	430—[illegible]
1946	—	17.25	[illegible]	[illegible]	1,77,[illegible]	17,660	[illegible]	30	477—430

HULDIBARI TEA COMPANY, LIMITED.—Regd. 1899. Garden at Bimaguri in the Bargil District. Area [illegible] (estimated [illegible]) acres. Managing Agents—Davenport & Co., 14, 6, Church Lane, Calcutta. Directors—(1) R. G. Walker; (2) H. F. Beesly; (3) W. H. Jacques; and (4) H. K. Dutt.

Capital—Authorised—Rs. [illegible] in [illegible] shares of Rs. 10 each. Issued—Rs. [illegible] in [illegible] shares of Rs. 10 each, fully paid up. Reg. Fee—Nil. Accounts—Yearly to December 31. Meeting in April. Auditors—Lowrie & Lowe.

Year ended Dec.	Av. Price Tea per lb.	Outturn	Wkg. Exp.	N. Profit	Reserves*	C Fwd.	Divd. % p.a.	Price Range
	As.	lbs.	Rs.	Rs.	Rs.	Rs.		Rs.
1941	—	8.47	[illegible]	[illegible]	34,000	31,770	12	25—19½
1942	—	9.26	[illegible]	[illegible]	1,34,745	37,664	24,324	20	25—20½
1943	—	12.46	[illegible]	[illegible]	[illegible]	1,34,112	56,935	37½	31½—25
1944	—	11.44	[illegible]	[illegible]	1,37,[illegible]	56,[illegible]	68,190	20	42—31½
1945	—	12.15	[illegible]	[illegible]	[illegible]	33,000	57,250	15	45½—45
1946	—	14.00	[illegible]	[illegible]	1,57,715	45,000	57,460	25	50—31½
1947	—	14.11	[illegible]	[illegible]	1,[illegible]	1,34,672	72,601	40	55—45½

* Including Depreciation.

JAIBIRPARA (DOOARS) TEA COMPANY, LIMITED.—Regd. 1911. Garden in the Alipur Dooars, about [illegible] miles from Binnaguri Station (B. B. Ry.). Area—1,[illegible] (estimated [illegible]) acres. Managing Agents—Andrew Yule & Co., Ltd., 8, Clive Row, Calcutta. Directors—Qualification 100 shares—(1) A. K. Scott; (2) C. A. Innes; (3) L. Squire; and (4) Nandagopal Sengupta.

Capital—Authorised, Issued and Subscribed—Rs. [illegible] in [illegible] shares of Rs. 10 each fully paid up. Reg. Fee—Rs. 2 per deed. Accounts—Yearly to December 31. Auditors—Lowrie & Lowe.

Year ended Dec.	Av. Price Tea per lb.	Outturn	Working Exp.	Net Profit	Reserves	Depreciation	C Fwd.	Divd. % p.a.	Price Range High—Low
	As.	lbs.	Rs.	Rs.	Rs.	Rs.	Rs.		Rs.
1940	9.56	[illegible]	1,[illegible]	[illegible]	—	12,[illegible]	23,[illegible]	15	21½—20½
1941	11.50	[illegible]	1,[illegible]	[illegible]	15,000	[illegible]	29,[illegible]	17½	24—19
1942	13.21	[illegible]	[illegible]	2,11,[illegible]	60,000	[illegible]	[illegible]	45	27½—24½
1943	12.92	[illegible]	[illegible]	1,51,[illegible]	30,000	[illegible]	[illegible]	20	43½—24
1944	[illegible]	[illegible]	[illegible]	1,[illegible]	45,000	9,[illegible]	[illegible]	25	47½—31½
1945	[illegible]	[illegible]	[illegible]	1,[illegible]	45,000	9,[illegible]	[illegible]	20	50½—41½
1946	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	40	[illegible]—34½

[illegible] 1915. Garden near Bed[illegible] 65) acres. Managing Agents [illegible] Directors—(Qualification [illegible] and (3) K. R. Fetter.

Capital—Authorised—Rs. 15,00,000 in 1,50,000 shares of Rs 10 each Issued and Subscribed—Rs 7,50,000 in 75,000 Ordinary Shares of Rs 10 each, fully paid up. Reg. Fee—[illegible] 8 annas for new certificates Accounts—Yearly to December 31. Meeting in March. Auditors—Price, Waterhouse, Peat & Co.

Year ended Dec.	Av. Price As.	Outturn lbs.	Working Exp. Rs.	Net Profit Rs.	Reserve Rs.	Depreciation Rs.	C/Fwd Rs.	Divd. % p.a.	Price Range High—Low Rs.
1940	10 64	587,840	2,75,870	92,801	15,000	..	24,144	10	19½—13
1941	11 00	597,240	2,74,203	1,30,727	25,300	...	54,571	10	19—14
1942	12 96	594,160	2,87,763	1,40,460	55,000	...	41,537	12½	17½—16
1943	13 78	534,972	2,06,470	72,993	15,000	..	25,085	10	21½—17
1944	14 81	520,662	4,12,674	84,833	10,000	3,515	22,212	7½	23½—17
*1945	13 10	491,872	3,83,299	96,880	...	..	27,011	10	23½—18
1946	17 06	599,007	4,52,816	1,67,330	10,000	15,047	29,583	14	27½—19

[illegible]

Auditors—Price, Waterhouse, Peat & Co

Year ended Dec	Av Price	Outturn	Wkg Exp.	N. Profit	Deprecn.	C/Fwd.	Divd.	Price Range High—Low
1940								
1941								
1942								
1943								
1944								
1945								
1946								

Rs. [illegible] in [illegible], and Rs. 5,000 in 1946

[illegible]

Galloway

Capital—Authorised—Rs. 3,00,000 in 30,000 shares of Rs. 10 each. Issued and Subscribed—Rs. 2,46,030 in 24,603 shares of Rs. 10 each, fully paid up. Reg. Fee—Rs. 2 per [illegible] Accounts—Yearly to December 31 Auditors—Lovelock & Lewes.

Year ended Dec	Av Price As.	Outturn lbs.	Wkg Exp. Rs.	N. Profit Rs.	Reserves* Rs.	C/Fwd Rs.	Divd. % p.a.	Price Range High—Low Rs.
1940	9 86	130,310	1,36,991	22,143	5,000	3,543	6½	12—11
1941	11 66	247,440	1,12,643	51,203	20,000	6,013	12½	14½—9
1942	13.42	272,230	1,43,871	74,523	30,000	7,537	17½	15½—11
1943	12.04	297,070	1,66,913	40,923	10,000	6,876	12½	21—11
1944	13.50	366,115	1,91,119	14,078	..	6,737	6½	24—17
1945	14.50	357,600	1,94,401	40,953	10,000	3,101	10	24—17
1946	15.58	264,960	2,12,539	31,240	5,000	4,777	10	26½—3

*In lieu of Depreciation.

KILLCOTT TEA COMPANY, LIMITED—Regd. 1917 Owns garden at Mardi in the Jalpaiguri District. Area—1,613 (cultivated 934) acres. Managing Agents—Dav Brothers & Co., Ltd., 101, Netaji Subhas Road, Calcutta. Directors—(1) A. McLar (2) Hon'ble Sir B. P. Singh Roy, K.C.I.E. and (3) G. Morgan.

Capital—Authorised, Issued and Subscribed—Rs. 4,50,000 in 45,000 shares of Rs. [illegible] each, fully paid up Reg. Fee Re 1 per [illegible] Accounts—Yearly to December 31 Meeting in June. Auditors—Price, Waterhouse, Peat & Co

Year ended Dec.	Av. Price As.	Outturn lbs.	Wkg. Exp. Rs.	N. Profit Rs.	Reserve Rs.	C/Fwd. Rs.	Divd. % p.a.	Price Range High—Low Rs.
1940 ...	10.00	727,751	2,87,751	1,52,272	...	51,210	40	41—40
1941 ...	10.75	814,140	3,21,340	1,61,387	...	83,685	40	65—47½
1942 ...	12.10	1,296,000	4,82,209	3,82,525	30,000	1,07,310	70	94—59
1943 ...	11.84	1,256,000	5,54,547	2,10,979	40,000	1,06,349	50	81—68½
1944 ...	13.33	1,038,000	6,16,944	1,95,190	30,000	1102,556	50	78½—73
1945 ...	15.25	993,780	5,03,239	3,11,413	25,000	91,319	50	70½—75
1946 ...	10.75	1,032,800	6,580,035	2,87,010	30,000	89,364	60	103—99½

[illegible] COMPANY, LIMITED.—Regd. 1897. [illegible] Borkatonee (Borkatonee, Bhoolket-[illegible] Betland in Assam. Area—5,117 [illegible] ce & Co., Ltd., 4, Bankshall Street, [illegible] harles Miles; (2) H. D. Kitching; [illegible] and (3) G. W. U. Liddle.

Capital—Authorised, Issued and Subscribed—Rs. 4,80,000; (i) Rs. 2,40,000 in 2,100 Ordinary Shares of Rs. 100 each, and (ii) Rs. 2,40,000 in 2,400 6 per cent (tax-free) non-cumulative Preference Shares of Rs. 100 each, fully paid up. Reg. Fee—Nil. Accounts—Yearly to December 31. Meeting in May. Auditors—Price, Waterhouse, Peat & Co.

Year ended Dec.	Av. Price As.	Outturn lbs.	Working Exp. Rs.	Net Profit Rs.	Reserve Rs.	Depreciation Rs.	C/Fwd. Rs.	Divd. % p.a.	Price Range High—Low Rs.
1940	10.58	976,080	4,76,706	83,968	10,000	12,726	12,226	25	360—Nom.
1941	12.75	1,078,750	5,18,250	1,50,703	30,000	11,840	16,520	55	500—448
1942	13.75	1,188,450	6,30,978	2,23,824	30,000	11,111	15,953	75	600—385
1943	13.42	981,840	6,27,423	1,05,032	10,000	11,300	14,205	35	685—625
1944	15.00	811,600	7,03,035	38,316	...	1,000	8,121	12½	825—775

KODALA, LIMITED.—Regd. 1899. Garden at Kodala in the Chittagong District. Area—2,502 (cultivated 469) acres. Managing Agents—Kilburn & Co., Ltd., 4, Fairlie Place, Calcutta. Directors—(1) J. F. Elton; (2) H. D. Kitching; (3) W. H. Jacques; and (4) H. K. Dutt.

Capital—Authorised, Issued and Subscribed—Rs. 1,25,000 in 12,500 shares of Rs. 10 each, fully paid up. Reg. Fee—Nil. Accounts—Yearly to December 31. Meeting in September. Auditors—Lovelock & Lewes.

Year ended Dec.	Av. Price As.	Outturn lbs.	Wkg. Exp. Rs.	N. Profit Rs.	Reserve Rs.	C/Fwd. Rs.	Divd. % p.a.	Price Range High—Low Rs.
1940 ...	8.62	256,743	96,801	46,365	22,500	9,991	15	14—13½
1941 ...	11.11	274,115	1,04,022	83,487	10,000	8,341	20	25—23½
1942 ...	12.39	368,693	1,32,184	97,778	30,000	9,869	25	26—22
1943 ...	11.91	283,696	1,64,991	40,310	15,000	10,178	20	35½—29½
1944 ...	13.70	199,408	1,49,863	22,948	7,500	6,857	15	38—32½
1945 ...	14.53	228,357	1,71,566	36,590	15,000	6,592	17½	37½ Nom.
1946 ...	15.40	286,140	2,01,635	58,003	25,000	5,815	25	56½—53½

KORNAFULI ASSOCIATION, LIMITED.—Regd. 1889. Owns the Fenoo, Kanchan-pur and Kutabcheri gardens in the Halda Valley, Chittagong District. Area—Cultivated 856 acres. Managing Agents—Kilburn & Co., Ltd., 4, Fairlie Place, Calcutta. Directors—(1) J. F. Elton; (2) H. K. Dutt; (3) H. D. Kitching; and (4) W. H. Jacques.

Capital—Authorised, Issued and Subscribed—Rs. 2,40,000 in 24,000 shares of Rs. 10 each, fully paid up. Reg. Fee—Nil. Accounts—Yearly to December 31. Meeting in October. Auditors—Lovelock & Lewes.

Year ended Dec.	Av. Price As.	Outturn lbs.	Wkg. Exp. Rs.	N. Profit Rs.	Reserve Rs.	C/Fwd. Rs.	Divd. % p.a.	Price Range High—Low Rs.
1940 ...	8.76	408,448	1,06,001	65,314	35,000	8,669	12½	12½—10
1941 ...	11.09	425,407	1,05,219	1,15,742	55,100	12,622	25½	19½—11½
1942 ...	13.18	482,854	2,24,889	1,52,943	62,500	14,115	35	22½—15½
1943	12.15	392,881	2,48,273	97,555	40,000	15,155	22½	31—20½
1944	14.10	345,216	2,22,049	74,577	35,000	16,750	20	30½—25½
1945	14.40	338,560	2,16,305	71,587	30,000	20,437	20	32—25½
1946	16.70	[illegible]	3,08,240	[illegible]	[illegible]	7,991	25	42½—34

KRISHNABHARI TEA COMPANY LIMITED. [illegible] Dooar the Krishna-[illegible] Bengal [illegible] District of [illegible] Area [illegible]

Managing Director—Bihari Lal Lahoty, 101 I, Harrison Road, Calcutta. Directors—(1) Nandalall Bhuwalka; (2) Raigath Jalan; (3) Onkarmall Somani, (4) Ram nath Sarkar; (5) Gangadhar Periwal; (6) Gajanand Lahoty, and (7) Bihari Lal Lahoty (Resident).

Capital—Authorised, Issued and Subscribed—Rs. 3,00,000 in 30,000 shares of Rs. 10 each, fully paid up. Accounts—Yearly to December 31. Auditors—H. P. Khaitan & Co.

Year ended Dec	Av Price As.	Wkg Exp. Rs.	Outturn lbs.	N Profit Rs.	Allocn. Rs.	C/fwd Rs.	Divd. % p.a.	Price Range Rs
1940	9.16	120,440	93,327	14,410	2,000	1,007	8	12½—Nom.
1941	12 09	173,377	1,21,210	50,368	12,065	1,052	8	12½—9½
1942	18.84	194,714	1,22,929	34,404	23 000	8,550	10	10½—8
1943	12 25	170,700	1,78,637	26,704	10 015	3,337	8	10½—Nom.
1944	14 42	158,894	2,00,840	22,027	4,000	1,284	8	10½—Nom.
1945	15 87	172,000	1,60,889	26,683	5,000	2,984	8	10½—Nom.
1946	17.23	182,609	1,72,931	31,407	5,000	2,533	12	10½—Nom.

KUNCHUNPORE TEA COMPANY, LIMITED.—Regd. 1921. Garden at Monabari in the Cachar District, Assam. Area—2 313 (cultivated 309.51) acres. Managing Agents—Duncan Brothers & Co., Ltd., 101, Netaji Subhas Road, Calcutta. Directors—(1) A. McLaren; (2) G. Morgan, and (3) G. C. Bangur.

Capital—Authorised, Issued and Subscribed—Rs. 3,60,000 in 36,000 shares of Rs. 10 each, fully paid up. Reg. Fee—Re. 1 per deed. Accounts—Yearly to December 31. Meeting in June. Auditors—Price, Waterhouse, Peat & Co.

Year ended Dec.	Av Price As.	Outturn lbs.	Wkg Exp. Rs.	N. Profit Rs.	Reserve Rs.	C/Fwd Rs.	Divd % p.a.	Price Range Rs
1940	9.75	273,145	1,18,891	30,643	13,000	13,274	10	12½—12½
1941	10 16	271,034	1,17,464	33,008	10,000	10,544	10	14—14
1942	11.81	283,000	1,10,357	37,917	20,000	31,319	10	17—9
1943	12 23	272,000	1,61,359	39,046	25,000	22 038	7½	10—16½
1944	13.58	238,287	1,75,478	30,618	5,000	25,315	7½	16½—13½
1945	14.30	291,000	2,04,573	30,610	20,000	20,000	10	14½—13
1946	15 43	291,176	1,60,894	34,661	20,000	24,653	10	23—20½

[illegible]

in March. Auditors—Lovelock & Lewes

Year ended Dec.	Outturn Seed lbs.	Wkg Exp. Rs.	N. Profit Rs.	Deprecn. Rs	C/Fwd. Rs.	Divd. % p.a.	Price Range Rs
1940	17,520	6,712	6,823	..	21	3½	5½—6
1941	17,160	6,433	5,102	..	2,330	2½	6½—5
1942	12,875	6,492	6,228	..	3,558	2½	6½—6
1944	9,840	3,799	1,545	...	1,938	2½	11—9½

[illegible] T&D.—Regd. 1874. Owns three [illegible] the Sylhet District, Assam. Area—[illegible] Arbuthnot & Co., 8, Netaji Subhas [illegible] (1) W. E. Skipwith, (2) G. W. [illegible]

Capital—Authorised—Rs. 8,00,000 in 80,000 shares of Rs. 10 each. Issued and Subscribed—Rs. 4,00,000 in 40,000 shares of Rs. 10 each, fully paid up. Reg. Fee—Nil, Re. 1 for new certificates. Accounts—Yearly to December 31. Meeting in March. Auditors—Price, Waterhouse, Peat & Co.

Year ended Dec.	Av. Price As.	Outturn lbs	Wkg Exp. Rs.	N. Profit Rs.	Deprecn. Rs.	C/Fwd. Rs.	Divd. % p.a.	Price Range Rs.
1940	8 16	510,400	1,94,578	40,160	6,403	21,272	14½	17—15½
1941	10 10	581,400	2,00,811	10,764	6,700	38,031	0	20½—15½
1942	11 70	619,200	2,57,942	1,16,668	7,024	30,427	22½	21½—16½
1943	12 97	551,260	3,34,262	60,140	20,683	23,735	15	28—21½
1944	13 91	400,440	2,92,120	43,463	18,375	17,701	10	28—24
1945	14 58	394,400	3,10,115	55,100	16,860	13,083	7½	26½—20
1946	15 50	413,360	3,65,035	94,871	13,008	7,631	7½	29½—26½

LEDO TEA COMPANY, LIMITED—Regd. 1916. Owns two gardens viz., Ledo and Nagrijan in Upper Assam. Area—[illegible] (cultivated 1,017) acres. Managing Agents—Duncan Brothers & Co., Ltd., 101, Netaji Subhas Road, Calcutta. Directors—(1) A. McLaren; (2) A. B. Parker; and (3) H. K. Dutt.

Capital—Authorised—Rs. 7,[illegible],000 in 7,[illegible] shares of Rs. 100 each. Issued and Subscribed—Rs. 6,50,000 in 6,500 shares of Rs. 100 each, fully paid up. Reg. Fee—Re. 1 per deed. Accounts—Yearly to December 31. Meeting in August. Auditors—Price, Waterhouse, Peat & Co.

Year ended Dec.	Av. Price As.	Outturn Lbs.	Wkg. Exp. Rs.	N. Profit Rs.	Reserve Rs.	C. Fwd. Rs.	D. & %	D. Rs.	Price Range Rs.
1939	10.25	755,122	2,60,[illegible]	1,0[illegible]	10,000	37,[illegible]	15	1[illegible],00	[illegible]
1940	11.16	755,850	3,[illegible]	1,[illegible]	25,000	37,[illegible]	15	[illegible]	[illegible]
1941	12.75	[illegible]	2,[illegible]	94,994	1,00,000	47,[illegible]	10	[illegible]	[illegible]
1942	13.07	197,840	2,[illegible]	1,3[illegible]	40,000	19,[illegible]	15	[illegible]	[illegible]
1943	14.42	170,770	2,56,[illegible]	1,[illegible]	15,000	73,167	12½	[illegible]	[illegible]
1944	15.58	207,480	3,74,[illegible]	63,0[illegible]	20,000	27,[illegible]	12½	[illegible]	[illegible]
1945	14.64	243,487	4,[illegible]	92,[illegible]	20,000	26,[illegible]	12½	[illegible]	[illegible]

LONGVIEW TEA COMPANY, LIMITED—Regd. 1879. Owns the Longview, Kanan, Dwarbon, Pankhabari and Pokoshi gardens at Pankhabari in the district of Darjeeling. Area—[illegible] (cultivated [illegible]) acres. Secretaries and Agents—Planters Stores and Agency Co., Ltd., 11, Netaji Subhas Road, Calcutta. Directors—(1) Margaret M. Wyndham; (2) D. P. Lindsay; (3) A. L. Ali; and (4) H. W. Wyndham, and (5) G. Butler.

Capital—Authorised, Issued and Subscribed—Rs. 3,41,000 in 34,000 shares of Rs. 10 each, fully paid up. Reg. Fee—Re. 1 per deed. Accounts—Yearly to December 31. Meeting is July. Auditors—Lovelock & Lewes.

Year ended Dec.	Av. Price As.	Outturn Lbs.	Wkg. Exp. Rs.	N. Profit Rs.	Reserve Rs.	C. Fwd. Rs.	D. & %	D. Rs.	Price Range Rs.
1939	9.01	417,[illegible]	1,87,[illegible]	48,[illegible]	23,000	[illegible]	5	[illegible]	[illegible]
1940	11.51	500,800	1,[illegible]	1,[illegible]		6,[illegible]	10	[illegible]	[illegible]
1941	14.54	454,[illegible]	2,[illegible]	1,06,312	60,000	6,[illegible]	20	[illegible]	[illegible]
1942	12.75	426,[illegible]	2,57,[illegible]	[illegible]	50,000	7,[illegible]	12	[illegible]	[illegible]
1943	13.92	440,[illegible]	2,[illegible]	1,[illegible]	40,000	[illegible]	6	[illegible]	[illegible]
1944	15.53	[illegible]	2,[illegible]	[illegible]		10,[illegible]	25	[illegible]	[illegible]
1945	17.34	[illegible]	2,[illegible]	1,[illegible]	40,000	8,[illegible]	25	[illegible]	[illegible]

LOOBAH CO., LIMITED.—Regd. 1918. Owns the Loobahbari, Mahanadi and Nagrakata tea estates in Jalpaiguri (Bengal) Division in Nagrakata (Kalabari) Division in Cooch Behar. Area [illegible] (cultivated 1,110) acres. Managing Agents—Oldham Stuart & Co., Ltd., 14, Old Court House Street, Calcutta. Directors—(1) [illegible] (2) G. A. Badger; (3) G. H. Palmer; and (4) C. J. H. Palmer, and (5) G. A. Badger.

Capital—Authorised—Rs. [illegible] in [illegible] shares of Rs. 10 each. Issued and Subscribed—Rs. [illegible] in [illegible] shares of Rs. 10 each, fully paid up. Reg. Fee—Re. 1 per deed. Accounts—Yearly to December 31. Auditors—Lovelock & Lewes.

Year ended Dec.	Av. Price As.	Outturn Lbs.	Wkg. Exp. Rs.	N. Profit Rs.	Reserve Rs.	C. Fwd. Rs.	D. & %	D. Rs.	Price Range Rs.
1939	9.42	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
1940	10.13	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
1941	12.[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
1942	11.[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
1943	11.[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
1944	11.[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
1945	12.[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]

MALHATI TEA SYNDICATE, LIMITED—Regd. [illegible]. Owns the Malhati Tea Estate in the Dooars. Area—[illegible] (cultivated [illegible]) acres. Managing Agents—[illegible] Directors—(1) [illegible]; (2) [illegible]; (3) [illegible]; (4) [illegible]; (5) [illegible]; (6) [illegible]; (7) [illegible]; (8) [illegible]; (9) [illegible]; (10) [illegible]; (11) [illegible]; (12) [illegible]; (13) [illegible]; (14) [illegible]; (15) [illegible]; (16) [illegible]; (17) [illegible]; (18) [illegible]; (19) [illegible]; (20) [illegible]; (21) [illegible];

N.B—Out of the profit for 1941 Rs. 27,000 and Rs. 15,000 and that for 1946 Rs. 35,[illegible] and Rs. 25,000 were transferred respectively to Machinery Reserve and General Reserve, and [illegible] of the profit, Rs. 30,000 in 1944, Rs. 30,000 in 1943 were transferred to General Reserve.

MANABARRIE TEA COMPANY, LIMITED.—Regd. 1885. Owns leasehold [illegible] at Manabarrie in the Western Dooars. Area—1,150 (cultivated 609.97) acres. Managing Agents—Duncan Brothers & Co., Ltd., 101, Netaji Subhas Road, Calcutta. Directors—(1) A. McLaren, (2) C. C. Pyne; and (3) V. W. Murray.

Capital—Authorised, Issued and Subscribed—Rs. 2,00,000 in 2,000 shares of Rs. [illegible] each, fully paid up. Reg. Fee—Re. 1 per deed. Accounts—Yearly to December 31. Meet[illegible] in June. Auditors—Price, Waterhouse, Peat & Co.

Year ended Dec.	Av. Price As.	Outturn lbs.	Wkg. Exp. Rs.	N. Profit Rs.	Reserve Rs.	C/Fwd. Rs.	Divd. % p.a.	Price Range Rs.
1940	9.58	232,320	1,20,705	42,950	..	21,919	17½	158—[illegible]
1941 ..	9.73	327,600	1,42,741	55,117	..	43,515	17½	265—[illegible]
1942 ..	11.66	389,600	1,72,835	96,333	40,000	51,391	30	[illegible]
1943 ..	20.33	352,276	2,64,735	1,19,858	60,000	41,159	25	[illegible]
1944 ..	21.50	348,468	2,81,988	1,27,926	60,000	43,635	25	[illegible]
1945 ..	18.50	403,208	3,33,957	87,652	35,000	40,792	20	[illegible]
1946 ..	15.42	422,960	3,29,481	41,243	5,000	39,447	20	[illegible]

MARGARET'S HOPE TEA COMPANY, LIMITED.—Regd. 1900. Owns [illegible] Margaret's Hope and Maharanee Tea Estates in the district of Darjeeling. Area—1,904 (cultivated 816) acres. Managing Agents—McLeod & Co., Ltd., 28, Dalhousie Square, Calcutta. Directors—(Qualification, 250 shares)—(1) A. J. Pepperorn; (2) W. R. Elliot; (3) J. P. [illegible] and (4) W. H. Jacques.

Capital—Authorised—Rs. 6,00,000. Issued and Subscribed—Rs. 4,00,000 in 40,[illegible] shares of Rs. 10 each, fully paid up. Reg. Fee—Nil. Accounts—Yearly to December 3[illegible] Meeting usually in August. Auditors—Price, Waterhouse, Peat & Co.

Year ended Dec.	Av. Price As.	Outturn lbs.	Wkg. Exp. Rs.	N. Profit Rs.	Reserve Rs.	C/Fwd. Rs.	Divd. % p.a.	Price Range Rs.
1940 ..	12.56	303,840	1,88,490	43,441	22,000	4,848	5	[illegible]
1941 ..	15.23	272,000	1,81,889	64,672	35,000	4,020	7½	10½—[illegible]
1942 ..	16.83	276,225	1,94,271	83,144	41,000	3,763	10	12½—[illegible]
1943 ...	17.00	289,040	2,73,531	32,437	15,000	2,793	5	16½—12½
1944 ...	19.38	228,000	2,71,691	20,036	—50,000	2,681	5	19½—15½
1945 ..	22.58	265,500	3,11,302	48,103	20,000	2,985	7	20½—14½
1946 ...	22.00	318,500	3,71,535	54,042	25,000	3,020	7	21½—[illegible]

[illegible]

Lohia; and (6) E. H. Shuttleworth.

Capital—Authorised, Issued and Subscribed—Rs. 4,00,000 in 40,000 shares of Rs. 1[illegible] each, fully paid up. Reg. Fee—Nil. Accounts—Yearly to December 31. Auditors—Lovelock & Lewes.

Year ended Dec.	Av. Price As.	Outturn lbs.	Wkg. Exp. Rs.	N. Profit Rs.	Reserve Depreca. Rs.	C/Fwd. Rs.	Divd. % p.a.	Price Range Rs.
1940 ...	10.84	202,640	1,01,458	22,043	10,168	727	5	10½—9½
1941 ...	13.50	311,600	2,06,237	56,899	27,813	2,018	10	12—10½
1942 ...	16.75	303,714	2,89,151	37,200	21,398	2,316	12½	11½—9½
1943 ...	14.30	344,000	2,11,070	51,366	11,842	2,182	12½	13—12½
1944 .	15.50	268,000	1,73,495	29,235	11,946	1,437	7½	17½—13
1945 ...	19.75	290,046	2,28,872	40,378	10,341	1,514	10	20—[illegible]
1946 ..	17.75	324,903	2,28,338	1,12,400	30,000	14,214	17½	25½—25

[illegible]

and Subscribed—Rs. 8,00,000 in 80,000 Ordinary Shares of Rs. 10 each, fully paid up. [illegible] Fee—Rs. 2 per deed. Accounts—Yearly to December 31. Auditors—Lovelock & Lewes.

Year ended	Ac. Price	Outturn	Wkg. Exp.	N. Profit	Reserve	C. Fwd.	Divd.	Price Range
	As.	lbs.	Rs.	Rs.	Rs.	Rs.	%	Rs.
[illegible]	—	[illegible]	[illegible]	[illegible]	—	[illegible]	[illegible]	[illegible]
[illegible]	—	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	—	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	—	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	—	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	—	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]

[illegible] TEA COMPANY, LIMITED—Regd. [illegible]. Garden at Ghum in the Darjeeling District. Agents—Calcutta [illegible]. Managing Agents—[illegible] Yule & Co., Limited, [illegible] & Co. Lane, Calcutta. Directors—D. C. A. [illegible]; (2) L. Squire; [illegible] E. L. [illegible], and [illegible] E. [illegible].

Capital—Authorised—Rs. 1,50,000 in 1,500 Shares of Rs. 100 each. Issued and Subscribed—Rs. [illegible] in [illegible] Shares of Rs. 100 each, fully paid up. Reg. Fee—Nil. Accounts—Year to December 31. Meeting in May. Auditors—[illegible] & Lewis.

Year ended	Ac. Price	Outturn	Wkg. Exp.	N. Profit	Divd.	C. Fwd.	Divd.	Price Range
	As.	lbs.	Rs.	Rs.	%	Rs.	%	Rs.
[illegible]	—	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	—	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	—	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	—	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	—	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	—	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]

MORTEMA LIMITED—Regd. 1907. Garden at Mortema in the Siliguri District of Assam. Agents—Calcutta [illegible]. Managing Agents—Finnan Brothers & Co., Limited, [illegible] Street, Calcutta. Directors—(1) A. McLaren; (2) E. C. Williams; (3) [illegible] G. Morgan.

Capital—Authorised, Issued and Subscribed—Rs. [illegible] in [illegible] Shares of Rs. 100 each, and [illegible] Ordinary Shares of Rs. 10 each, fully paid up. Reg. Fee—Rs. [illegible] per deed. Accounts—Year to December 31. Meeting in June. Auditors—[illegible] & Lewis.

Year ended	Ac. Price	Outturn	Wkg. Exp.	N. Profit	Reserve	C. Fwd.	Divd.	Price Range
	As.	lbs.	Rs.	Rs.	Rs.	Rs.	%	Rs.
[illegible]	—	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	—	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	—	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	—	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	—	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	—	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]

MOTEMA COMPANY, LIMITED—Regd. 1874. Owns the Mothola garden at [illegible]. Agents—Calcutta [illegible]. Managing Agents—McLeod [illegible] & Co., Limited, [illegible] Street, Calcutta. Directors—(1) G. C. Carruthers; (2) C. A. Bailey; (3) [illegible] Yule & Co., Limited, [illegible] Street, Calcutta; (4) [illegible] G. A. [illegible]; (5) G. A. L. Forbes.

Capital—Authorised—Rs. [illegible] in [illegible] Shares of Rs. 100 each. Issued and Subscribed—Rs. [illegible] in [illegible] Shares of Rs. 100 each, fully paid up, and [illegible] Shares of Rs. 100 each, on which [illegible] per share has been paid up. Reg. Fee—Nil. Accounts—Year to December 31. Meeting in April. Auditors—[illegible] & Lewis.

Year ended	Ac. Price	Outturn	Wkg. Exp.	N. Profit	Divd.	C. Fwd.	Divd.	Price Range
	As.	lbs.	Rs.	Rs.	%	Rs.	%	Rs.
[illegible]	—	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	—	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	—	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	—	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	—	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	—	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	—	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	—	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]

N.B.—Out of the profit for [illegible] and [illegible] Rs. [illegible] is [illegible] has been transferred to the Reserve.

MONTEITHAN ASSAM TEA COMPANY, LIMITED—Regd. [illegible]. Garden at the Siliguri District. [illegible] Agents—[illegible] Managing Agents—[illegible] Yule & Co., Limited, [illegible] Street, Calcutta. Directors—[illegible]

N B—Out of the profit for 1941 Rs. 27,000 and Rs. 15,000 and that for 1946 Rs. [illegible] and Rs. 25,000 were transferred respectively to Machinery Reserve and General Reserve, and [illegible] of the profit, Rs. 30,000 in 1944, Rs. 30,000 in 1945 were transferred to General Reserve.

[illegible] LIMITED.—Regd. 1885. Owns freehold [illegible] area—1,180 (cultivated 600 97) acres. Manag[illegible] 91, Netaji Subhas Road, Calcutta. Directors [illegible] W. Murray.

Capital—Authorised, Issued and Subscribed—Rs. 2,00,000 in 2,000 shares of Rs. [illegible] each, fully paid up. Reg. Fee—Re. 1 per deed. Accounts—Yearly to December 31. Meeting in June. Auditors—Price, Waterhouse, Peat & Co.

Year ended Dec.	Av Price As.	Outturn lbs	Wkg Exp. Rs.	N. Profit Rs.	Reserve Rs.	C/Fwd. Rs.	Divd. % p a	Price Rs
1940	9 58	272,320	1,26,703	12,950	...	21,910	17½	[illegible]
1941	9 73	347,600	1,42,741	33,117	...	43,315	17½	[illegible]
1942	11 66	389,600	1,72,833	96,342	40,000	51,501	30	[illegible]
1943	20 82	332,376	2,64,735	1,10,358	60,000	41,150	35	[illegible]
1944	21 50	318,468	2,81,900	1,27,920	60,000	43,633	35	[illegible]
1945	18 50	403,408	3,35,937	87,634	35,000	40,592	30	[illegible]
1946	15 43	422,960	3,29,184	41,243	5,000	39,147	19	[illegible]

[illegible] (1) W. H. Jacques.

Capital—Authorised—Rs. 6,00,000. Issued and Subscribed—Rs. 4,00,000 in [illegible] shares of Rs. 10 each, fully paid up. Reg. Fee—Nil. Accounts—Yearly to December [illegible] Meeting usually in August. Auditors—Price, Waterhouse, Peat & Co.

Year ended Dec.	Av Price As.	Outturn lbs.	Wkg. Exp. Rs.	N. Profit Rs.	Reserve Rs.	C/Fwd. Rs.	Divd. % p.a.	Price Rs
1940	14 50	303,960	1,38,400	43,341	22,000	4,948	5	[illegible]
1941	15.43	472,000	1,81,880	64,072	35,000	4,040	7½	[illegible]
1942	16 84	476,245	1,91,271	83,144	44,000	4,783	10	[illegible]
1943	17.00	389,030	2,75,341	32,437	15,000	2,793	5	[illegible]
1944	18.34	428,000	2,71,691	20,094	50,000	2,943	5	[illegible]
1945	24 10	465,500	3,41,493	49,193	20,000	2,943	7	[illegible]
1946	22 00	314,500	3,71,335	34,062	25,000	4,030	7	[illegible]

MAUD TEA [illegible] in the District of [illegible] —[illegible] (1) F. E. Holman, [illegible] Lodge, and (3) E. H. Smallworth.

Capital—Authorised, Issued and Subscribed—Rs. 4,00,000 in 40,000 shares of Rs. [illegible] each, fully paid up. Reg. Fee—Nil. Accounts—Yearly to December 31. Auditors—[illegible] & Lewis.

Year ended Dec.	Av. Price As.	Outturn lbs.	Wkg Exp. Rs.	N. Profit Rs.	Reserve Depreciation Rs.	C Fwd. Rs.	Divd. % p.a.	Price Rs
1940	... 10.34	203,840	1,01,636	22,053	10,166	727	5	[illegible]
1941	... 13.53	311,600	2,08,437	54,059	27,413	2,814	10	[illegible]
1942	... 14.75	365,734	2,46,134	57,100	21,200	2,314	12½	[illegible]
1943	... 14.50	264,000	2,11,679	31,266	11,614	2,164	11½	[illegible]
1944	... 15.[illegible]	268,980	1,73,945	20,255	11,646	1,437	7½	[illegible]
1945	... 16 73	250,046	2,18,672	63,374	10,244	1,414	15	[illegible]
1946	... 17 73	334,468	4,20,[illegible]	1,12,840	30,000	14,214	17½	[illegible]

METHONI TEA COMPANY, LIMITED.—Regd. 1929. The Company owns [illegible] (planted 600) acres at Bokakat in the Sibsagar District of Assam. Managing Agents: Octavius Steel & Co., Ltd., 14, Old Court House Street, Calcutta. Directors—[illegible] 800 Ordinary Shares—(1) A. H. Conway, (2) G. Martin, and (3) F. C. [illegible]

Capital—Authorised Rs. [illegible] in [illegible] Ordinary Shares of Rs. 10 each. Issued and Subscribed Rs. [illegible] in [illegible] Ordinary Shares of Rs. 10 each, fully paid up. Reg. Fee—Rs. 5 per deed. Accounts—Yearly to December 31. Auditors—Lawlock & Lewis.

NAMBURNADI TEA COMPANY, LIMITED.—Regd. 1913. Garden at Rajpathar in Golaghat, Assam. Area—2,[illegible] (cultivated 7[illegible]) acres. Managing Agents—Shaw Wallace & Co., 4, Bankshall Street, Calcutta. Directors—(Qualifications, 250 shares)—(1) Sir Charles Miles; (2) H. D. Kitchin; (3) G. W. C. Lidgett; and (4) Bhaba Kinkar Banerjee.

Capital—Authorised—Rs. 10,00,000 in 1,00,000 Ordinary Shares of Rs. 10 each. Issued and Subscribed—Rs. 5,34,000 divided into 53,400 Ordinary Shares of Rs. 10 each, fully paid up. Reg. Fee—Nil. Income Certificates—Rs. 2,00,000 in 2,000 certificates of Rs. 100 each, bearing 5 per cent. interest at 5 per cent. per annum payable out of profits. In a winding up the principal but no interest shall be payable out of the capital assets of the Company in priority to the Co[illegible]'s share capital. Certificates to be paid off by annual drawings. The portion to be applied in or towards paying off the Certificates shall be a minimum of one-fourth and a maximum of one-half of the net profits of the Company as the Directors decide. Up to [illegible] reduced Rs. 1,20,000. Accounts—Yearly to December 31. Meeting in July. Auditors—Lovelock & Lewes.

Year ended Dec.	Av. Price Ass.	Outturn Lbs.	Wkg. Exp. Rs.	N. Profit Rs.	Depreca. Rs.	C Fwd. Rs.	Divd. % p.a.	Price Range Rs.
1940 ...	10·84	45,000	2,54,314	49,374	8,000	12,161	3½	6—5½
1941 ...	12·35	4,[illegible]0	2,53,223	77,749	9,256	13,723	6½	8½—6½
1942 ...	13·10	41,520	2,94,127	96,00[illegible]	9,207	13,356	7½	9½—7
1944 ...	13·16	227,440	2,57,000	—1,770		12,143	..	14—11

N.B.—Out of the profit for 1941 Rs. 13,000 was applied towards repayment of Income Certificates and Rs. 20,000 was placed to Debenture Redemption Reserve.

NEW CHUMTA TEA COMPANY, LIMITED.—Regd. 1899. Owns three gardens viz. the Chumta, Adhjoree Terai and Subhguri, near Siliguri in the Terai. Area—1,033 (cultivated 443[illegible]) acres. Managing Agents—Davenport & Co., Ltd., 6, Church Lane, Calcutta. Directors—(1) R. G. Walker; (2) H. F. Bendy; and (3) W. H. Jacques.

Capital—Authorised, Issued and Subscribed—Rs. 1,00,000 in 10,000 shares of Rs. 10 each, fully paid up. Reg. Fee—Nil. Accounts—Yearly to December 31. Meeting in May. Auditors—Pear, Waterhouse, Peat & Co.

Year ended Dec.	Av. Price Ass.	Outturn Lbs.	Wkg. Exp. Rs.	N. Profit Rs.	Reserve Rs.	C Fwd. Rs.	Divd. % p.a.	Price Range Rs.
1940 ...	10·05	203,372	1,07,024	65,079	20,000	25,193	30	21[illegible]—20[illegible]
1941 ...	13·10	240,264	1,07,407	52,741	10,000	27,937	40	43—24
1942 ...	12·26	430,297	1,70,081	1,35,320	50,000	43,457	70	52—41
1943 ...	19·22	500,758	2,00,024	1,24,456	15,000	42,893	110	77—60[illegible]
1944 ...	21·24	299,562	2,10,492	1,21,078	40,000	43,972	80	110—77
1945 ...	19·24	247,716	2,01,494	73,916	20,000	39,888	60	119—113[illegible]
1946 ...	17·74	416,400	2,41,889	86,485	...	41,373	85	112—110

NEW CINNATOLLIAH TEA COMPANY, LIMITED.—Regd. 1901. Owns two gardens, viz. Cinnatolliah and Lalabari in north Lakhimpur, Assam. Area—2,011 (cultivated 935) acres. Managing Agents—Duncan Brothers & Co., Ltd., 101, Netaji Subhas Road, Calcutta. Directors—(1) A. McLaren; (2) G. Morgan; and (3) H. K. Dutt.

Capital—Authorised, Issued and Subscribed—Rs. 2,50,000 in 2,500 shares of Rs. 100 each, fully paid up. Reg. Fee—Rs. 1 per deed. Accounts—Yearly to December 31. Meeting in June. Auditors—Price, Waterhouse, Peat & Co.

Year ended Dec.	Av. Price Ass.	Outturn Lbs.	Wkg. Exp. Rs.	N. Profit Rs.	Reserve Rs.	C Fwd. Rs.	Divd. % p.a.	Price Range Rs.
1940 ...	10·10	456,272	2,10,579	73,140	...	22,599	30	300—250
1941 ...	11·30	468,133	2,11,815	86,221	...	38,237	30	300—372[illegible]
1942 ...	12·84	456,000	2,30,370	1,15,662	50,000	50,008	40	470—0
1943 ...	13·54	463,000	2,50,329	72,888	20,000	40,966	27[illegible]	520—430
1944 ...	14·75	412,220	2,04,679	66,165	10,000	44,182	25	525—400
1945 ...	16·00	407,760	2,08,333	84,252	20,000	53,979	30	490—465
1946 ...	17·25	419,000	2,30,852	97,223	30,000	63,045	30	610—537

NEW COOLIEKOOSIE TEA COMPANY, LIMITED.—Regd. 1906. Owns 2 gardens, Coolieekoosie and Bulbookie in the Nowgong District of Assam. Area—1,314 (cultivated 457) acres. Managing Agents—Datt's Agency, Ltd., 14-2, Old China Bazar Street, top floor, Calcutta.

Capital—Authorised, Issued and Subscribed—Rs. 5,00,000 in 50,000 shares of Rs. 10 each, fully paid up. Reg. Fee—Rs. 2 per deed. Accounts—Yearly to December 31. Auditors—Lovelock & Lewes.

NEW DOOARS TEA COMPANY, LIMITED.—Regd. 1897. Garden at Rajarhat in the Western Dooars. Area [illegible] Managing Agents—Andrew

Capital—Authorised—Rs 5,00,000 Issued and Subscribed—Rs. 3,50,000 in 35 shares of Rs 100 each, fully paid up Reg Fee—Nil. Accounts—Yearly to December 31 Meeting in October Auditors—Price, Waterhouse, Peat & Co

Year ended Dec	Av. Price As.	Outturn lbs.	Wkg Exp. Rs	N Profit Rs	Reserve Rs	C.Fwd. Rs.	Divd. % p.a.	Price Range Rs
1940	9 16	500,319	2,16,646	86,820	30,000	12,977	29	301½—[illegible]
1941	11 66	536,543	2,40,994	1,28,165	40,000	16,828	30	250—[illegible]
1942	13 79	794,947	2,08,531	2,47,346	1,15,000	14,174	50	400—[illegible]
1943	11 79	593,120	3,23,397	1,27,466	40,000	18,640	20	300—[illegible]
1944	11 84	848,227	4,17,700	1,45,949	50,000	23,702	35	450—[illegible]
1945	14.00	830,585	4,83,793	1,85,445	1,00,000	18,049	35	333—[illegible]
1946	16 90	9 0 770	6,18,718	2,45,605	1,25,000	8,655	39	320 [illegible]

PASHOK TEA COMPANY, LIMITED.—Regd. 1882. Owns the Pashok garden at Tista Bridge in the Darjeeling District. Area—2,441 (cultivated 785.12) acres. Managing Agents—Kilburn & Co, Ltd, 4, Fairlie Place, Calcutta. Directors—(1) J F. Elton; (2) H E Kitching; and (3) W H Jacques.

Capital—Authorised—Rs. 5,00,000 in 50,000 shares of Rs. 10 each. Issued and Subscribed—Rs 3,19,000 in 33,000 shares of Rs. 19 each, fully paid up. Reg. Fee—Nil. Accounts—Yearly to December 31. Meeting in July Auditors—Lovelock & Lewes.

Year ended Dec.	Av Price As.	Outturn lbs.	Wkg Exp. Rs.	N. Profit Rs.	Reserve Rs.	C/Fwd. Rs.	Divd. % p.a.	Price Range Rs
1940	12.28	375,112	1,46,581	72,732	35,000	35,000	10	17½—11½
1941	12.37	302,833	1,50 028	81,943	25,000	12,400	12½	18½—10½
1942	14 48	317,536	1,95,417	83,304	35,000	4,500	15	18—15
1944	16 77	316,397	2,78,111	44,670	25,332	3,222	6½	24½—21
1945	17.47	304,846	2,97,933	31,664	...	2,886	10	25½—22½
1946	19 60	359,113	3,17,474	80,243	30,000	4 631	15	24½—20

PATHEMARA TEA COMPANY, LIMITED.—Regd. 1934. Owns the Thalgram Shibarbund and Nagadoom gardens at Udarbund in the District of Cachar, Assam. Area—2,687.33 (cultivated 493½) acres. Managing Agents—Octavius Steel & Co, Ltd, 14, Old Court House Street, Calcutta. Directors— Qualification, 150 shares)—(1) H. K. Dutt; (2) W. H Batty; (3) C. J B. Palmer; and (4) A. H. Galloway.

Capital—Authorised—Rs. 3,00,000: (i) Rs. 2,25,000 in 22,500 Ordinary Shares of Rs. 10 each, and (ii) Rs. 75,000 Cumulative 6 per cent Participating Preference Shares of Rs. 10 each. Issued and Subscribed—Rs. 2,59,050 (i) Rs. 1,84,050 in 18,405 Ordinary Shares of Rs. 10 each, and (ii) Rs. 75,000 in 7,500 Cumulative 6 per cent (tax-free) Participating Preference Shares of Rs. 19 each, both fully paid up These shares participate *pari passu* with the Ordinary Shares in any surplus profits remaining in any year after the Ordinary Shares have received a dividend of 6 per cent. Reg. Fee—Rs. 2 per deed Accounts—Yearly to December 31. Auditors—Lovelock & Lewes.

Year ended Dec.	Av Price As.	Outturn lbs.	Wkg Exp. Rs	N. Profit Rs.	Reserve Rs.	C'fwd. Rs.	Divd. % p.a.	Price Range Rs.
1940 ...	9 25	219,840	1,03,364	24,420	7,009	4,155	6	10—9
1941 ...	19 75	232,720	1,1[illegible],279	33,239	15,000	4,034	7½	11½—9½
1942 ..	12.33	281,970	1,36,204	64,541	23,009	2,468	13	13—10½
1943 ...	12 00	221,694	1,43,042	21,678	.	8,623	6	17½—12½
1944 ...	13.44	232,074	1,72,752	20 063	..	1,978	6	19½—15
1945 ...	14.93	247,726	1,98,327	29,279	10,000	3,149	6½	18—13½
1946 ...	14.92	243,813	1,93,805	26,494	10,009	3,457	6½	16½—17½

[illegible]

Capital—Authorised, Issued and Subscribed—Rs. 24,00,000. (i) Rs. 12,00,000 12,000 Ordinary Shares of Rs. 100 each, and (ii) Rs. 12,00 000 in 12,000 Cumulative 6 per cent (tax-free) Preference Shares of Rs. 100 each, both fully paid up Reg. Fee—Re. 1 per deed Accounts—Yearly to December 31 Meeting in June Preference Dividends in November and May. Auditors—Lovelock & Lewes

Year ended Dec.	Av. Price As.	Outturn lbs.	Wkg. Exp. Rs.	N. Profit Rs.	Reserve Rs.	C/Fwd. Rs.	Divd. % p.a.	Price Range Rs.
1940 ...	9.58	1,290,720	15,03,345	10,02,011	...	5,19,814	72½	835—780
1941 ...	10.16	1,504,131	14,68,994	10,82,114	...	6,01,402	72½	1,001—781
1942 ...	11.02	3,21,4,252	19,62,492	10,05,474	..	7,11,507	95	1,050—937½
1943 ...	12.03	5,012,085	26,81,340	13,91,593	15,000	6,15,942	80	1,160—1,500
1944 ...	13.42	5,14,960	25,22,046	9,85,471	50,000	5,05,105	65	1,247—1,050
1945 ...	14.75	5,026,560	25,64,981	12,17,186	2,00,000	5,70,366	80	1,455—1,252
1946 ...	15.07	1,602,900	27,58,003	15,90,024	6,10,000	5,48,290	70	2,050—1,473

.. **PHASKOWA TEA COMPANY, LIMITED.**—Regd. 1896. Garden at Hatipotha in the 19) acres. Managing Agents—Duncan Brothers
Directors—(1) A. McLaren; (2) W. H. Jacques;

Capital—Authorised, Issued and Subscribed—Rs. 2,50,000 in 2,500 shares of Rs. 100 each, fully paid up. Reg. Fee—Re. 1 per deed. Accounts—Yearly to December 31. Meeting in May. Auditors—Price, Waterhouse, Peat & Co.

Year ended Dec.	Av. Price As.	Outturn lbs.	Wkg. Exp Rs.	N. Profit Rs	Reserve & Depreciation Rs.	C/Fwd. Rs.	Divd % p.a.	Price Range Rs.
1940 ...	9.75	160,898	73,097	31,819	5,000	24,500	10	110—91
1941 ...	10.57	181,009	79,866	43,301	.	43,028	10	145—90
1942 ...	12.92	236,000	1,13,534	82,328	25,000	50,014	22½	139—123
1943 ...	11.68	270,714	1,52,210	36,252	15,000	53,010	12½	252—144
1944 ...	13.16	219,580	1,53,359	20,129	5,000	47,103	10	275—200
1945 ...	15.00	213,374	1,77,153	21,423	...	43,091	10	201½—192
1946 ...	15.92	245,584	1,52,226	58,296	25,000	41,545	15	252—205½

POOBONG TEA COMPANY, LIMITED.—Regd. 1923. Owns two gardens, viz., Poobong and Pullongdong at Ghoom in the Darjeeling District. Area—1,373 (cultivated 500.44) acres. Managing Agents—Duncan Brothers & Co., Ltd., 101, Netaji Subhas Road, Calcutta. Directors—(1) A McLaren; (2) W. H. Batty; and (3) H. K. Dutt

Capital—Authorised, Issued and Subscribed—Rs. 3,00,000 in 30,000 shares of Rs. 10 each, fully paid up. Reg. Fee—Re. 1 per deed. Accounts—Yearly to December 31. Meeting in May. Auditors—Price, Waterhouse, Peat & Co.

Year ended Dec.	Av. Price As.	Outturn lbs.	Wkg. Exp. Rs.	N. Profit Rs.	Reserve Rs.	C/Fwd. Rs.	Divd. % p.a.	Price Range Rs.
1940 ...	14.16	149,198	1,09,960	42,915	...	39,458	12½	18½—18½
1941 ...	15.25	165,598	1,23,129	1,54,105	...	56,425	12½	22½—17½
1942 ...	16.75	160,703	1,35,769	40,422	10,000	58,047	12½	21½—18½
1943 ...	16.25	184,128	1,79,094	22,497	5,000	54,375	7½	21½—19½
1944 ...	16.92	155,534	1,70,022	31,255	...	58,063	10	24½—20½
1945 ...	19.75	174,482	1,04,018	14,539	...	49,305	7½	22½—20½
1946 ...	21.04	171,648	1,91,164	25,115	5,000	52,883	7½	24½—22½

PUSSIMBING TEA COMPANY, LIMITED.—Regd. 1916. Owns the Pussimbing garden near Ghoom in the Darjeeling District. Area—1,725 (cultivated 502) acres. Managing Agents—Davenport & Co., Ltd., 6, Church Lane, Calcutta. Directors—(1) H. G. Walker; (2) P. J. P. Thomas; and (3) W. H. Jacques.

Capital—Authorised, Issued and Subscribed—Rs. 4,40,000; (i) Rs. 2,05,000 in 20,500 Ordinary Shares of Rs 10 each, and (ii) Rs. 2,05,000 in 2,050 Cumulative 7 per cent (tax free) Preference Shares of Rs. 100 each, both fully paid up. Reg. Fee—Nil. Accounts—Yearly to December 31. Meeting in April. Auditors—Lovelock & Lewes.

Year ended Dec.	Av. Price As.	Outturn lbs.	Wkg. Exp. Rs	N. Profit Rs.	Reserve Rs.	C/Fwd. Rs.	Divd. % p.a.	Price Range Rs.
1940 ...	13.98	143,311	1,01,268	23,804	10,000	27,410	...	[illegible]—4½
1941 ...	15.60	163,235	1,07,314	42,500	10,000	50,000	10	[illegible]—[illegible]
1942 ...	16.53	172,980	1,20,268	52,715	7,500	10,215	10	14—[illegible]
1943 ...	16.98	187,372	1,65,748	36,284	7,500	19,495	7½	14½—12½
1944 ...	18.19	142,800	1,07,[illegible]	37,805	7,500	30,000	7½	16½—14½
1945 ...	19.71	143,499	1,85,207	36,000	5,000	31,216	7½	16½—14½
1946 ...	20.07	183,576	1,79,[illegible]	30,[illegible]		22,[illegible]	7½	[illegible]—17

PUTINBARI TEA ASSOCIATION, LIMITED. Regd. 1904. Garden at Margara in the Darjeeling District. Area—612 (cultivated [illegible]) acres. Managing Agents—Duncan Brothers & Co., Ltd., 101, Netaji Subhas Road, Calcutta. Directors—(1) A. McLaren; (2) W. H. Batty; and (3) H. K. Dutt

Capital—Authorised, Issued and Subscribed—Rs. 20,000 in 1,000 shares of Rs. 20 each fully paid up. **Reg. Fee**—Re. 1 per deed. **Accounts**—Yearly to December 31. Meeting in May. **Auditors**—Price, Waterhouse, Peat & Co.

Year ended Dec.	Av. Price As.	Outturn lbs.	Wkg. Exp. Rs.	N. Profit Rs.	Reserve Rs.	C/Fwd. Rs.	Divd. % p.a.	Price Range Rs.
1940	9 25	111,307	48,122	17,021	5,000	9,345	30	137—151
1941	10 50	102,009	49,460	17,410	5,000	12,246	30	145—147
1942	14 00	130,677	63,107	32,632	15,000	11,803	60	145—[illegible]
1943	11 38	137,152	80,232	13,786	5,000	11,101	60	250—247
1944	12 67	141,126	1,00,391	10,421	5,000	8,734	45	250—[illegible]
1945	14 93	135,900	1,12,621	19,809	5,000	7,173	10	230 Nom.
1946	14.73	140,768	1,12,218	27,106	15,000	7,007	60	350 Nom.

RAJABHAT TEA COMPANY, LIMITED—Regd. 1910. Gardens at Garopara in the Rangpur District. **Area**—1,040 (cultivated 784) acres. **Managing Agents**—McLeod & Co., 111 [illegible] Dalhousie Square, Calcutta. **Directors**—(1) A. J. Pepperorn; (2) W. H. Jackson; (3) Sir C. W. Miles and (4) K. P. Goenka.

Capital—Authorised, Issued and Subscribed—Rs. 8,00,000 in 80,000 shares of Rs. 10 each, fully paid up. **Reg. Fee**—Rs. 2 per deed. **Accounts**—Yearly to December 31. Meeting in June. **Auditors**—Lovelock & Lewes.

Year ended Dec.	Av. Price As.	Outturn lbs.	Working Exp. Rs.	Net Profit Rs.	Reserve Rs.	Depreciation Rs.	C/Fwd. Rs.	Divd. % p.a.	Price Range Rs.
1940	10 04	570,240	2,77,020	1,01,104	25,000	...	23,875	35	34[illegible]—[illegible]
1941	12 42	774,900	4,54,141	1,40,303	30,000	10,000	30,018	40	40—31
1942	13 11	807,930	4,41,012	2,00,155	1,00,000	30,005	28,303	50	43—[illegible]
1943	11 53	1,053,001	6,11,766	1,03,924	15,000	4,514	21,905	30	31[illegible]—42
1944	11 44	875,625	6,20,151	1,01,011	25,178	..	17,487	30	38—31
1945	14.46	903,181	5,97,800	1,13,788	20,000	...	20,855	40	57—[illegible]
1946	15 28	941,416	6,31,164	1,30,000	1,30,000	...	19,670	..	[illegible]

[illegible]

Capital—Authorised, Issued and Subscribed—Rs. 2,00,000 in 20,000 shares of Rs. 10 each, fully paid up. **Reg. Fee**—Rs. 2 per deed. **Accounts**—Yearly to December 31. **Auditors**—Price, Waterhouse, Peat & Co.

Year ended Dec.	Av. Price As.	Outturn lbs.	Working Exp. Rs.	Net Profit Rs.	Reserve Rs.	Depreciation Rs.	C/Fwd. Rs.	Divd. % p.a.	Price Range Rs.
1940	9 84	215,460	83,095	24,612	10,000	12,000	14,508	7	[illegible]
1941	12.00	202,900	1,22,061	25,504	25,000	3,608	19,214	14	10[illegible]—9
1942	12.00	201,340	1,05,367	94,650	50,000	4,150	24,214	25	14[illegible]—11[illegible]
1943	12.00	273,120	1,14,901	63,034	30,000	4,667	21,187	15	23—15
1944	14.33	253,200	1,19,700	29,137	10,000	4,186	15,644	14	20—[illegible]
1945	15 42	268,722	1,30,726	42,319	25,000	.	17,964	17	25—[illegible]
1946	14.25	351,120	2,38,843	1,10,444	50,000	3,507	24,101	25	[illegible]—28

RAINAGAR TEA COMPANY, LIMITED—Regd. 1888. Owns four gardens in the Rangpur, Mymensingh, Chittagong and Sylhet Districts. Area—[illegible] (cultivated 5[illegible]) acres. **Managing Agents**—Shaw Wallace & Co., Ltd., 8, Lyndhurst Street, Calcutta. **Directors**—Quasi-fiduciary shares valued Rs. 2,500)—(1) Sir Charles Miles; (2) H. [illegible] Lowing; (3) G. W. C. [illegible]; (4) [illegible]; and (5) B. K. Banerjee.

Capital—Authorised—Rs. 4,00,000 in 40,000 shares of Rs. 10 each. **Issued and Subscribed**—Rs. 3,20,000 in 32,000 shares of Rs. 10 each, fully paid up. **Reg. Fee**—Nil. **Accounts**—Yearly to December 31. Meeting in May. **Auditors**—Price, Waterhouse, Peat & Co.

Year ended Dec.	Av. Price As.	Outturn lbs.	Wkg. Exp. Rs.	N. Profit Rs.	Reserve Rs.	C/Fwd. Rs.	Divd. % p.a.	Price Range Rs.
1940	..	[illegible]	2[illegible]	1,37,714	39,417	13,000	3,214	5	[illegible]
1941	..	1[illegible]	[illegible]	1,[illegible]	4[illegible]	21,[illegible]	11,000	7[illegible]	10[illegible]—7[illegible]
1942	.	11.92	[illegible]	1,[illegible]	50,[illegible]	20,[illegible]	9,[illegible]	13	11[illegible]—[illegible]
1943	—	1[illegible]	[illegible]	2,1[illegible]	[illegible]	5,000	10,[illegible]	5	13[illegible]—[illegible]
1944	.	12.[illegible]	[illegible]	2,[illegible]	14,[illegible]	1,000	6,[illegible]	3	17[illegible]—[illegible]

RANGHERRA TEA COMPANY LIMITED—Regd. 1[illegible]. Owns two estates in [illegible] Districts and Darjeeling [illegible] Rangpur [illegible] Area [illegible] (cultivated [illegible]) acres. **Managing Agents**—[illegible] & Co., [illegible] to [illegible]. **Directors**—[illegible] (1) [illegible] Wallace. **Capital**—[illegible]

Authorised—Rs. 10,00,000 in 1,00,000 shares of Rs. 10 each. Issued and Subscribed—Rs. 7,65,750 in 76,580 shares of Rs. 10 each, fully paid up. Reg. Fee—Nil. Accounts—Yearly to December 31. Meeting usually in August. Auditors—Price, Waterhouse, Peat & Co.

Year ended Dec.	Av. Price As.	Outturn Lbs.	Wkg. Exp. Rs.	N. Profit Rs.	Reserve Rs.	C. Fwd. Rs.	Divd. % p.a.	Price Range Rs.
1939 ...	8.05	931,140	4,15,551	46,306	4,407	3,597	7½	10½—9
1941 ...	11.50	845,250	4,12,963	55,564	15,000	2,445	12½	14½—9½
1942 ...	12.23	900,752	4,92,596	1,59,615	74,000	1,998	15	18½—15½
1943 ...	12.16	897,900	6,83,550	42,767	—15,000	1,733	7½	23½—21½
1944 ...	13.25	702,800	6,72,623	91,823	33,811	2,564	10	23½—16½
1945 ...	13.67	758,402	6,97,110	1,31,511	73,000	1,500	10	29½—23½
1946 ...	13.51	871,251	8,03,158	42,376	—3,20,000	846	7½	31½—29½

ROOPACHERRA TEA COMPANY, LIMITED.—Regd. 1906. Owns Roopacherra garden with its outgarden Sonacherra at Vemerpur in Halakandi in the District of Cachar, Assam. Area—2,434 (cultivated 615) acres. Managing Agents—McLeod & Co., Ltd., 25, Dalhousie Square, Calcutta. Directors—(Qualification, 100 shares)—1) A. J. Pepperell; (2) W. H. Jacques; (3) G. R. Crocker; and (4) D. N. Mukerjee.

Capital—Authorised—Rs. 4,00,000 in 40,000 shares of Rs. 10 each. Issued and Subscribed—Rs. 2,00,000 in 20,000 shares of Rs. 10 each, fully paid up. Reg. Fee—Rs. 2 per deed. Accounts—Yearly to December 31. Meeting usually in August. Auditors—Lovelock & Lewes.

Year ended Dec.	Av. Price As.	Outturn Lbs.	Wkg. Exp. Rs.	N. Profit Rs.	Reserve Rs.	C. Fwd. Rs.	Divd. % p.a.	Price Range Rs.
1939 ...	7.92	351,500	1,56,401	23,466	...	1,028	5	7½—7
1941 ...	11.00	330,320	1,50,177	58,494	...	2,441	10	10½—9½
1942 ...	12.73	432,947	1,79,552	1,28,476	47,980	3,937	20	15½—9½
1943 ...	17.42	253,393	2,00,964	78,510	34,678	2,539	17½	23½—14½
1944 ...	20.23	340,043	2,80,851	1,02,458	40,646	2,042	20	29½—22½
1945 ...	18.05	360,729	3,10,540	88,893	60,214	3,664	17½	33½—17½
1946 ...	13.42	278,492	3,19,016	11,824	—12,000	2,484	5	37½—25

RUNGAMATEE TEA COMPANY, LIMITED.—Regd. 1892. Owns the Chaulgharat garden at Chatlanai in the Cachar District. Area—2,616 (cultivated 668) acres. Managing Agents—Duncan Brothers & Co., Ltd., 101, Netaji Subhas Rd., Calcutta. Directors—(1) A. McLean; (2) P. J. P. Thomas; (3) G. Morgan; and (4) Hon. Sir B. P. Singh Roy, K.C.I.E.

Capital—Authorised, Issued and Subscribed—Rs. 1,75,000 in 3,500 shares of Rs. 50 each, fully paid up. Reg. Fee—Rs. 1 per deed. Accounts—Yearly to December 31. Meeting in June. Auditors—Price, Waterhouse, Peat & Co.

Year ended Dec.	Av. Price As.	Outturn Lbs.	Wkg. Exp. Rs.	N. Profit Rs.	Reserve Rs.	C. Fwd. Rs.	Divd. % p.a.	Price Range Rs.
1939 ...	9.85	456,375	1,02,850	74,534	15,000	30,000	45	246—243
1941 ...	10.92	455,429	1,64,540	1,00,746	...	42,001	45	312—293
1942 ...	11.58	480,210	1,95,341	1,56,324	25,000	34,161	50	294½—262½
1943 ...	12.42	452,000	2,13,570	71,553	25,000	40,264	45	4[illegible]—[illegible]
1944 ...	14.16	403,500	2,34,400	79,144	10,000	49,268	50	4[illegible]—[illegible]
1945 ...	14.84	413,280	2,63,676	82,082	...	56,070	55	415—[illegible]
1946 ...	16.53	500,400	2,81,500	1,75,693	50,000	45,000	70	[illegible]—[illegible]

RUNGLEE RUNGLIOT TEA COMPANY, LIMITED.—Regd. 1898. Garden at Rungleeliot in the District of Darjeeling. Area—1,010 (cultivated 541) acres. Agents—Duncan Brothers & Co., Ltd., 101, Netaji Subhas Road, Calcutta. Directors—(1) A. McLean; (2) C. Pyne; and (3) R. Haywood.

Capital—Authorised, Issued and Subscribed—Rs. 1,40,000 in 1,400 shares of Rs. 100 each, fully paid up. Reg. Fee—Rs. 1 per deed. Accounts—Yearly to December 31. Meeting in May. Auditors—Lovelock & Lewes.

Year ended Dec.	Av. Price As.	Outturn Lbs.	Wkg. Exp. Rs.	N. Profit Rs.	Reserve Rs.	C. Fwd. Rs.	Divd. % p.a.	Price Range Rs.
1939 ...	14.00	349,750	[illegible]	[illegible]	...	[illegible]	[illegible]	[illegible]
1941 ...	15.43	[illegible]	[illegible]	[illegible]	...	[illegible]	[illegible]	[illegible]
1942 ...	18.42	[illegible]	[illegible]	[illegible]	10,000	[illegible]	[illegible]	[illegible]
1943 ...	19.84	[illegible]	[illegible]	[illegible]	...	[illegible]	[illegible]	[illegible]
1944 ...	[illegible]	[illegible]	[illegible]	[illegible]	...	[illegible]	[illegible]	[illegible]
1945 ...	[illegible]	[illegible]	[illegible]	[illegible]	...	[illegible]	[illegible]	[illegible]
1946 ...	[illegible]	[illegible]	[illegible]	[illegible]	...	[illegible]	[illegible]	[illegible]

[illegible]

Capital—Authorised, Issued and Subscribed—Rs. 2,50,000 in 50,000 shares of Rs. 5 each, fully paid up. Reg. Fee—Rs. 2 per deed. Accounts—Yearly to December 31. Meeting in July. Auditors—Lovelock & Lewes.

Year ended Dec.	Av. Price As.	Outturn lbs.	Working Exp. Rs.	Net Profit Rs.	Reserve	Building Machinery Rs.	C/Fwd. Rs.	Divd. % p.a.	Price Range High—Low Rs.
1940	8 54	701,480	2,59,160	59,213	27,000	15,000	11,342	12½	8—5
1941	11 80	672,640	3,68,887	88,743	30,000	10,000	12,585	15	13½—9
1942	12 88	803,058	4,15,530	1,44,196	88,000	..	18,781	20	13½—11½
1943	11 59	758,021	5,04,370	61,928	15,000	11,550	17,481	15	14½—15
1944	13 80	612,761	4,61,139	66,471	15,000	13,018	18,436	15	14½—14
1945	14 14	659,052	5,00,993	60,931	..	26,000	21,867	15	22—14½
1946	15 87	331,148	5,43,641	63,593	...	20,500	18,600	15	27½—22½

[illegible] in two divisions, viz. [illegible] Managing Agents— [illegible] on, 25 shares)—(1) A. C. [illegible]

Capital—Authorised—Rs. 4,00,000 in 40,000 shares of Rs. 10 each. Issued and Subscribed—Rs. 2,48,500 in 24,850 Ordinary Shares of Rs. 10 each, fully paid up. Reg. Fee—Nil. Accounts—Yearly to December 31. Meeting in April. Auditors—Lovelock & Lewes.

Year ended Dec.	Av. Price As.	Outturn lbs.	Wkg. Exp. Rs.	N. Profit Rs.	Reserve Rs.	C/Fwd. Rs.	Divd. % p.a.	Price Range Rs.
1940	8 84	1,044,600	1,84,176	1,46,734	40,000	23,594	40	61½—37
1941	11 05	1,150,800	2,43,141	1,47,124	30,000	23,917	45	64—35½
1942	12 34	1,014,900	2,70,907	1,41,018	15,000	43,335	75	68½—35½
1944	12 58	1,794,400	9,73,161	3,01,019	75,000	32,394	100	98½—57
1945	14 00	1,649,010	11,13,897	4,59,760	.	27,463	100	190—90½

[illegible] Borbolla at [illegible] Secretaries and [illegible]—(1) J. Ankers.

Capital—Authorised, Issued and Subscribed—Rs. 6,00,000 in 60,000 shares of Rs. 10 each, fully paid up. Reg. Fee—Nil. Accounts—Yearly to December 31. Meeting in August. Auditors—Lovelock & Lewes.

Year ended Dec.	Av. Price As.	Outturn lbs.	Wkg. Exp. Rs.	N. Profit Rs.	Reserves Rs.	C/Fwd. Rs.	Divd. % p.a.	Price Range Rs.
1940	9 94	653,600	3,44,293	69,183	19,000	20,109	10	11½—7½
1941	12 47	595,195	2,86,096	1,17,908	50,000	28,078	10	13½—10½
1942	13 04	733,055	2,94,627	1,91,179	80,000	34,253	17½	13½—12½
1943	12 11	793,153	4,04,723	1,19,502	30,000	34,757	15	24½—13½
1944	13 97	703,070	4,61,773	1,44,503	21,507	83,424	15	34½—20
1945	15 44	681,780	4,64,755	1,47,171	40,000	30,594	15	31—23
1946	17 08	704,339	5,28,971	1,00,310	81,400	34,504	17½	38—28½

SARUGAON TEA COMPANY, LIMITED.—Regd. 1913. Garden at Burpara in Jalpaiguri. Area—931 cultivated acres. Secretaries—Andrew Yule & Co., Ltd., 8, Clive Row, Calcutta. Directors—(Qualification 100 shares)—(1) A. L. Cameron; (2) L. Squire; (3) C. A. Innes; (4) Kanailall Jalan; and (5) Chandmull Batia.

Capital—Authorised—Rs. 4,50,000, in 45,000 Ordinary Shares of Rs. 10 each. Issued and Subscribed—Rs. 3,46,400 in 34,640 Ordinary Shares of Rs. 10 each, fully paid up. Reg. Fee—Rs. 2 per deed. Accounts—Yearly to December 31. Meeting in October. Auditors—Lovelock & Lewes.

Year ended Dec.	Av. Price As.	Outturn lbs.	Wkg. Exp. Rs.	N. Profit Rs.	Reserve & Deprecn. Rs.	C/Fwd. Rs.	Divd. % p.a.	Price Range Rs.
1940	7 41	383,880	1,50,604	21,931	18,017	15,923	5	8½—7½
1941	20 42	454,720	1,94,137	75,209	36,914	26,492	10	12½—9
1942	13 08	429,240	1,93,549	1,18,373	47,193	28,136	25	17—11½
1943	19 68	533,048	3,16,044	2,04,477	57,070	32,570	15	41—17½
1944	21 75	407,381	3,52,809	1,63,776	45,560	32,792	40	49½—40½
1945	18 58	358,810	4,12,415	1,42,050	45,000	35,938	50	52—44½
1946	17 41	741,520	4,31,637	1,47,875	46,100	37,373	45	77½—51½

SEAJULI TEA COMPANY, LIMITED.—Regd. 1912. Owns the Kodom and Seajuli gardens in the Dikhowpur District of Assam. Area [illegible] cultivated [illegible] acres. Managing Agents—Williamson Magor & Co., Ltd. & Moran [illegible] Limited. Directors—(1) G. C. Whyte; (2) H. D. Kilburn; and (3) W. H. [illegible]

Capital—Authorised—Rs. 3,00,000 in 30,000 shares of Rs. 10 each. Issued and Subscribed—Rs. 2,40,000 in 24,000 shares of Rs. 10 each, fully paid up. Reg. Fee—Rs. 2 per deed. Accounts—Yearly to December 31. Meeting in June. Auditors—Lovelock & Lewes.

Year ended Dec.	Av. Price As.	Outturn lbs.	Wkg. Exp. Rs.	N. Profit Rs.	Reserve Rs.	C Fwd. Rs.	Divd. % p.a.	Price Range Rs.
1940 ..	10.34	309,761	1,91,317	22,500	10,851	15,350	15	25½—22½
1941 ...	12.77	429,772	2,11,466	85,456	48,762	33,056	25	26½—23½
1942 ...	14.50	454,671	2,35,103	87,141	23,000	10,597	40	30—24
1943 ...	13.67	545,928	2,78,351	86,01	2,000	18,031	35	40—31½
1944 ...	14.94	425,424	3,28,140	61,868	..	17,069	25	41—37
1945 ...	13.50	472,462	3,25,355	1,26,503	2,000	21,572	35	37—37

SEEYOK TEA COMPANY, LIMITED.—Regd. 1926. Garden at Mink near Gloom in the Darjeeling District. Area—1,180 (cultivated 589) acres. Managing Agents—Duncan Brothers & Co., Ltd., 101, Netaji Subhas Road, Calcutta. Directors—(1) A. McLaren; (2) C. C. Pyne; and (3) G. Morgan.

Capital—Authorised, Issued and Subscribed—Rs. 3,00,000 in 30,000 shares of Rs. 10 each, fully paid up. Reg. Fee—Rs. 1 per deed. Accounts—Yearly to December 31. Meeting in May. Auditors—Lovelock & Lewes.

Year ended Dec.	Av. Price As.	Outturn lbs.	Wkg. Exp. Rs.	N. Profit Rs.	Reserve Rs.	C Fwd. Rs.	Divd. % p.a.	Price Range Rs.
1940 ...	16.55	110,651	85,527	22,257	10,000	11,747	7½	21—20½
1941 ...	17.05	121,044	19,232	43,810	10,000	23,558	7½	20—16½
1942 ...	18.58	146,437	1,13,645	31,050	20,000	24,888	10	18—17½
1943 ...	19.50	172,666	1,59,325	32,916	10,000	25,628	7½	18—16
1944 ...	20.55	162,128	1,58,076	19,265	5,000	27,927	5	23—16½
1945 ...	22.68	143,403	1,53,014	28,945	10,000	22,146	7½	23½—17
1946 ...	24.23	164,880	1,75,705	31,379	10,000	27,172	7½	23½—22½

SINGELL TEA COMPANY, LIMITED.—Regd. 1871. Owns three gardens, viz., Singell Upper, Ceelbari and the Kurbia estate at Kurseong in the Darjeeling District. Area—1,338 (cultivated 750) acres. Managing Agents—Hoare, Miller & Co., 5, Fairlie Place, Calcutta. Directors—(1) J. B. Turnbull; (2) A. Fraser; and (3) H. D. Kitching.

Capital—Authorised, Issued and Subscribed—Rs. 6,25,000 in 6,250 shares of Rs. 100 each, fully paid up. Reg. Fee—Rs. 2 per deed. Accounts—Yearly to December 31. Meeting in May. Auditors—Lovelock & Lewes.

Year ended Dec.	Av. Price As.	Outturn lbs.	Wkg. Exp. Rs.	N. Profit Rs.	Reserve Rs.	C. Fwd. Rs.	Divd. % p.a.	Price Range Rs.
1940 ...	1.43	246,241	1,76,285	37,709	...	1,013	4½	61—54
1941 ...	14.22	268,907	2,03,204	32,722	...	2,513	5	87—57
1942 ...	15.26	272,914	2,19,031	43,729	9,000	2,492	7	88—70
1943 ...	17.68	266,377	2,63,883	24,117	4,000	1,108	4	105—94
1944 ...	19.91	255,365	3,20,490	774	550	2,382	...	103—91
1945 ...	20.29	273,403	2,96,581	42,357	...	4,857	6	121—90
1946 ...	21.22	274,926	2,90,097	37,631	...	5,198	6	164—121

SINGTOM TEA COMPANY (1946), LTD.—Regd. 1946. Formed to acquire Singtom Tea Estate in Darjeeling (since acquired Shenthal and Alubari Tea Estates). Area—1,519 acres (cultivated 868) acres. Managing Agents—Goenka & Company, 6 and 7, Netaji Subhas Road, Calcutta. Remuneration—Rs. 500 monthly, plus 10 per cent of net profit. Directors—(Qualification, 200 Ordinary Shares)—(1) N. C. Goenka; (2) I. P. Goenka; (3) W. D. Baird; (4) C. C. Pyne; (5) R. N. Agarwala; and (6) G. Wrangham Hardy. Auditors—K. N. Gutgalia & Co.

Capital—Authorised—Rs. 17,00,000 in (i) 20,000 Preference Shares of Rs. 10 each, and (ii) [illegible] 10 each. Issued and Subscribed—Rs. 12,00,000 in (i) 20,000 Preference Shares of Rs. 10 each, and (ii) 10,000 Ordinary Shares of Rs. 10 each, both fully paid up. Reg. Fee—Rs. one per deed. Accounts—Yearly to December 31. Meeting in July or August.

Year ended Dec.	Av. Price As.	Outturn lbs.	Wkg. Exp. Rs.	N. Profit Rs.	Reserve Rs.	C.Fwd. Rs.	Divd. % p.a.	Price Range Rs.
1945	[illegible]	205,440	2,19,156	33,316	[illegible]	2,403	5	22½—15½

SONAI RIVER TEA COMPANY, LIMITED. Regd. 1899. Owns the Moonlight Tea Estate [illegible] Area [illegible] cultivated 654) acres. Managing Agents [illegible] Directors [illegible]

Year ended Dec	Av Price As.	Outturn lbs.	Wkg. Exp. Rs.	N. Profit Rs.	Reserve Rs.	C/Fwd. Rs.	Divd. % p.a.	Price Range Rs
1940	8 59	504,240	1,74,660	80,771	25 000	39,561	12½	20—14
1941	10 51	482,000	1,85,783	1,04,120	25,000	43,771	15	21—13½
1942	11 60	600,000	2,42,838	1,31,193	35,000	61,066	17½	23—15½
1943	19 03	414,658	3,03,486	36,275	...	50 212	10	25—21½
1944	19 92	118,400	3,43,432	1,12,482	...	19,721	17½	36—31
1945	17 40	402,568	3,58,157	1,26,230	35,000	52,931	10	31—22½
1946	11 63	407,220	3,19,910	35,147	...	50,101	7½	40½—30

SOOM TEA COMPANY, LIMITED.—Regd. 1862. Owns the Soom garden near Darjeeling. Area—1,717 (cultivated 531) acres. Secretaries—Williamson Magor & Co., 4 Mangoe Lane, Calcutta. Directors—(1) G. C. Whyte; (2) H. D. Kitching; (3) H. Sledden; and (4) D. G. Smyth Osbourne.

Capital—Authorised, Issued and Subscribed—Rs. 3,00,000 in 30,000 shares of Rs. 10 each, fully paid up. Reg. Fee—Rs. 2 per deed. Accounts—Yearly to December 31. Meet. in May. Auditors—Lovelock & Lewes.

Year ended Dec	Av Price As.	Outturn lbs	Wkg Exp Rs.	N. Profit Rs.	Alloen. Rs.	C/Fwd. Rs	Divd. % p.a.	Price Range Rs
1940	11 06	204,203	1,17,701	26,217	10,000	4,930	10	14½—11½
1941	14 38	207,612	1,28,497	45,317	14,000	13,047	12½	15—12½
1942	11 25	298,488	1,42,403	93,600	13,000	18,717	15	17½—14½
1943	16 52	221,228	1,62,193	56,201	10,000	12,418	17½	20—19
1944	17 90	183,317	1,70,351	31,047	...	6,897	12½	27½—19
1945	17 44	182,038	1,75,038	37,048	...	7,045	12½	29½—21½

[illegible] the Sungma garden [illegible] (cultivated 382) acres. Manag[illegible] Directors—(Qualifications [illegible]

Capital—Authorised—Rs. 10,00,000. Issued and Subscribed—Rs. 3,00,000 in 30,000 shares of Rs. 10 each, fully paid up. Reg. Fee—Rs. 2 per deed. Accounts—Yearly to December 31. Meeting usually in August. Auditors—Lovelock & Lewes.

Year ended Dec	Av. Price As.	Outturn lbs.	Wkg Exp. Rs	N Profit Rs.	Reserve Rs	C/Fwd. Rs.	Divd. % p.a.	Price Range Rs
1940	14.75	151,000	96,581	41,863	19,000	8,543	8	1½—6½
1941	13 83	150,000	1,00,838	54,788	21,000	8,090	7½	10—6
1942	17 53	160,000	1,11,403	63,552	24,973	2,047	10	12½—10½
1943	19 00	178,160	1,62,172	43,771	15,000	2,234	8	14—12½
1944	24.58	172,800	1,63,867	32,002	5,000	2,060	7	17—14½
1945	23.16	124,316	1,52,409	46,633	14,775	1,521	7	17½—16½

[illegible] 1913. Owns the Tea All garden [illegible] (cultivated 507) acres. Managing Agents [illegible], Calcutta. Directors—(Qualifications [illegible] J. Palmer; (4) W. H. Batty; (4) H. [illegible]

Capital—Authorised, Issued and Subscribed—Rs. 3,00,000 in 30,000 shares of Rs. 10 each, fully paid up. Reg. Fee—Rs. 2 per deed. Accounts—Yearly to December 31. Auditors—Lovelock & Lewes.

Year ended Dec.	Av Price As.	Outturn lbs.	Wkg Exp. Rs.	N. Profit Rs.	Reserve Rs.	C/Fwd. Rs.	Divd. % p.a.	Price Range Rs
1940	10.34	256,100	1,37,233	37,242	10 000	4,217	10	14½—13
1941	13.75	333,000	1,72,891	80,367	30 000	10,167	15	16½—14½
1942	14.50	347,286	1,83,256	1 02 174	40 000	3,466	12½	16—14½
1943	14.18	344 [illegible]	1 73 [illegible]	56 130	10 000	4 666	13	23½—17½
1944	13 16	274 504	2 [illegible]	39 293		6 917	6½	27—24

TEESTA VALLEY TEA COMPANY LIMITED. Regd. [illegible] Owns the Barra [illegible] garden [illegible] Area [illegible] (cultivated [illegible]) acres. Secretaries [illegible] Directors—(1) H. G. Walker [illegible]

Capital—Authorised [illegible] Issued and Subscribed [illegible] Reg. Fee [illegible] Accounts [illegible] Auditors [illegible] Peat & Co.

Year ended Dec.	Av. Price As.	Outturn lbs.	Wkg. Exp. Rs.	N. Profit Rs.	Reserve Rs.	C Fwd. Rs.	Divd. % p.a.	Price Range Rs.
1940 ...	11.43	341,304	1,58,459	81,489	20,000	3,050	12½	30½—28
1941 ...	13.02	365,622	1,77,412	74,183	10,000	28,233	20	30—28½
1942 ...	15.49	404,978	2,12,097	1,44,257	45,000	19,889	17½	30—28
1943 ...	14.65	412,725	2,48,410	1,05,104	25,000	49,994	25	41½—40½
1944 ...	17.05	391,847	2,51,337	1,12,560	40,000	52,484	25	41—36½
1945 ...	19.62	344,018	3,00,658	92,524	20,000	44,908	25	41½—38½
1946 ...	19.44	417,390	3,60,146	95,350	25,000	43,298	22½	47½—42½

TELIAPARA TEA COMPANY, LIMITED.—Regd. 1895 Owns the Teliapara and Satchari gardens at Itakhola in the Sylhet District. Area—2,514 (cultivated 1,165) acres. Managing Agents—Duncan Brothers & Co., Ltd., 101, Netaji Subhas Road, Calcutta Directors—(1) A. McLaren; (2) P. J. P. Thomas; (3) V. W. Murray; and (4) Sir B P Singh Roy, K.C.I.E.

Capital—Authorised, Issued and Subscribed—Rs 4,00,000 in 4,200 shares of Rs 100 each, fully paid up. Reg. Fee—Re. 1 per deed Accounts—Yearly to December 31 Meeting in June. Auditors—Price, Waterhouse, Peat & Co

Year ended Dec.	Av. Price As.	Outturn lbs.	Wkg. Exp. Rs.	N. Profit Rs.	Reserve Rs	C Fwd Rs.	Divd. % p.a.	Price Range Rs.
1940 ...	9.58	723,183	2,90,641	1,00,541	..	35,852	35	425—300
1941 ...	10.75	822,525	2,97,032	1,59,679	..	1,03,650	35	500—395
1942 ...	12.33	950,598	3,52,526	2,71,543	50,000	1,51,721	40	471—435
1943 ...	13.04	969,660	4,12,033	1,71,024	50,000	1,02,793	40	610—500
1944 ...	12.92	873,944	4,41,041	1,35,371	20,000	1,21,667	40	594—558
1945 ...	14.35	935,075	4,85,150	2,01,614	40,000	1,07,377	50	660—625½
1946 ...	15.92	998,363	4,92,677	2,95,159	40,000	1,02,631	60	905—725

TELOIJAN TEA COMPANY, LIMITED.—Regd. 1922. Owns the Teloijan garden in the Dibrugarh District, Assam. Area—1,339 (cultivated 470) acres. Managing Agents—M.Leod & Co., Ltd., 28, Dalhousie Square, Calcutta. Directors—(1) A. J. Pepperconn; (2) W. H. Jacques; (3) H. C. Waters; and (4) Chandimall Baita.

Capital—Authorised—Rs. 6,00,000 in 60,000 shares of Rs. 10 each. Issued and Subscribed—Rs. 5,98,000 in 59,800 shares of Rs. 10 each, fully paid up. Reg. Fee—Rs. 2 per deed. Accounts—Yearly to December 31. Meeting in July Auditors—Lovelock & Lewes.

Year ended Dec.	Av. Price As.	Outturn lbs.	Wkg. Exp. Rs.	N. Profit Rs.	Reserves Rs.	C/Fwd. Rs.	Divd. % p.a.	Price Range Rs.
1940 ...	10.46	383,290	1,87,210	51,768	20,000	8,893	4	7½—6½
1941 ...	12.14	434,320	2,32,391	73,010	30,000	22,004	5	9½—8½
1942 ...	13.93	481,663	2,64,461	1,01,077	40,000	23,119	6	10—8½
1943 ...	13.35	462,634	3,22,725	58,623	30,000	19,899	5	14½—9½
1944 ...	14.47	449,249	3,30,205	1,13,010	20,000	15,635	6½	15½—11
1945 ...	15.91	473,689	3,45,382	1,04,810	35,000	22,645	10	21½—13½
1946 ...	17.43	552,988	4,20,407	1,17,166	60,000	20,011	10	26—19½

THE TENGPANI TEA COMPANY, LIMITED.—Regd. 1918. Owns the Tengpani Tea Estate in the Dibrugarh District, Assam. Area—1,510 (cultivated 470) acres. Managing Agents—Gillanders Arbuthnot & Co., 8, Netaji Subhas Road, Calcutta. Directors—(Qualification, 100 shares)—(1) W. E. Skipwith; (2) G. W. U. Liddle; and (3) K. R. Fettes.

Capital—Authorised—Rs. 8,00,000 in 80,000 Ordinary Shares of Rs. 10 each. Issued and Subscribed—Rs. 4,00,000 in 40,000 Ordinary Shares of Rs. 10 each, fully paid up. Reg. Fee—Nil; annas 8 for new certificates. Accounts—Yearly to December 31. Meeting in March. Auditors—Price, Waterhouse, Peat & Co.

Year ended Dec.	Av. Price As.	Outturn lbs.	Wkg. Exp. Rs.	N. Profit Rs.	Reserves Rs.	C/Fwd. Rs.	Divd. % p.a.	Price Range Rs.
1940 ...	12.00	376,086	1,61,552	67,492	5,000	29,424	15	19½—14½
1941 ...	11.85	393,200	1,98,935	1,01,072	4,915	45,424	20	22½—15½
1942 ...	13.61	426,418	1,85,054	1,27,422	25,000	47,847	25	22½—19½
1943 ...	13.29	396,705	2,45,270	62,914	15,000	15,509	20	13—22½
1944 ...	15.18	362,265	2,45,935	74,143	15,000	15,705	15	29½—23
1945 ...	16.04	343,454	2,49,909	91,400	5,000	20,816	15	30½—23½
1946 ...	17.66	445,200	3,37,696	1,11,074	5,000	21,527	17½	35½—31½

TEZPORE TEA COMPANY, LIMITED.—Regd. 1918. Owns the Bahipookri, Bettyabari, New Paruphari and Orang gardens in the Tezpore District, Assam. Area—9,463 acres (cultivated 3,035) Managing Agents—Shaw Wallace & Co., Ltd., 4, Bankshall Street, Calcutta Directors—(Qualification 250 shares)—(1) Sir Charles Miles; (2) H. D. Kitching; (3) W. H. Jacques; (4) B. B. Banerjee; and (5) K. P. Goenka.

[illegible] ordinary Shares of [illegible]

[illegible] Fee—Nil Accounts—Yearly to December 31. Meeting in July. Auditors—Lovelock & Lewes

Year ended Dec	Av Price As	Outturn lbs.	Wkg Exp Rs	N. Profit Rs.	Depreen. Rs.	C/Fwd. Rs.	Divd. % p.a	Price Range Rs
1940	10 00	1,182,080	5,89,649	1,28,002	36,123	26,826	5	8[illegible]—6[illegible]
1941	12 92	1,530,100	7,23,040	2,71,834	36,032	39,479	10	9[illegible]—7[illegible]
1942	13 03	1,712,160	8,71,061	3,21,759	38,700	48,561	15	11[illegible]—8[illegible]
1944	11 67	1,456,160	10,25,401	1,98,953	30,029	38,701	10	21[illegible]—1[illegible]

[illegible] ED.—Regd. 1893. Owns 4 gardens, viz. Tilak[illegible] in the District of Cachar, Assam. Area—[illegible] [illegible]—Octavius Steel & Co., Ltd., 14, Old Court House [illegible] shares valued Rs 3,000)—(1) H. K. Dutt, (2) [illegible] (3) A. H. Galloway.

Capital—Authorised—Rs. 6,00,000 in 60,000 shares of Rs. 10 each. Issued and Subscribed—Rs 3,75,000 in 37,500 shares of Rs 10 each, fully paid up. Reg. Fee—Rs. 2 per cent. Accounts—Yearly to December 31 Auditors—Lovelock & Lewes.

Year ended Dec	Av Price As	Outturn lbs	Wkg Exp Rs.	N Profit Rs.	Reserve Rs.	C/Fwd. Rs.	Divd. % p.a.	Price Range Rs.
1940	9 25	48,000	2,23,424	24,184	...	6,333	6[illegible]	10[illegible]—10[illegible]
1941	11 00	443,040	2,39,899	64,724	..	7,033	7[illegible]	10—9[illegible]
1942	12 84	560,000	2,59,662	1,29,213	65,000	14,309	15	9[illegible]—9
1943	12 23	456,000	3,24,063	24,400	15,000	5,902	5	17[illegible]—15[illegible]
1944	13.73	402,583	3,69,213	—25,044	...	—18,732	...	22[illegible]—16[illegible]
1945	14 58	450,400	3,75,497	56,861	15 000	4,146	5	17[illegible]—13
1946	15 33	437,432	4,85,815	30,221	25,000	8,793	7[illegible]	19[illegible]—16[illegible]

[illegible] Auditors—Lovelock & Lewes

Year ended Dec.	Av Price As.	Outturn lbs	Wkg. Exp Rs.	N Profit Rs	Reserve Rs.	C/Fwd Rs.	Divd. % p.a.	Price Range lbs.
1940	10.42	244,400	1,20,847	27,423	...	—1,53,761	.	1[illegible]—1[illegible]
1941	13 42	240,000	1,29,903	45,494	..	—1,03,267	...	4[illegible]—3[illegible]
1942	12 81	412,274	2,03,653	1,13,031	..	4,824	.	12[illegible]—9
1943	17 23	383,500	2,82,464	1,11,389	.	36,213	..	16[illegible]—13[illegible]
1944	20 93	401,256	3,26,258	1,09,137	...	3,350	10	23—17[illegible]
1945	18 67	418,026	3,*1,487	1,02,930	50,000	2,286	10	42—31

[illegible] in May. Auditors—Lovelock & Lewes.

Year ended Dec.	Av. Price As.	Outturn lbs.	Working Exp. Rs.	Net Profit Rs.	Reserve Rs.	Depreciation Rs.	C/Fwd. Rs.	Divd. % p.a.	Price Range High—Low Rs.
1940	8 70	193,864	87,191	12,140	..	..	30,957	.	4[illegible]—4[illegible]
1941	11 00	193,954	91,084	47,330	43,000	...	14,418	..	7[illegible]—6[illegible]
1942	14 94	230,813	1,09,801	47,340	10,131	23,741	15,629	10	9[illegible]—7[illegible]
1943	12.80	226,104	1,43,309	21,872		3,893	15,000	7[illegible]	14[illegible]—9
1944	13 90	233,033	1,80,426	30,457			15,357	10	16[illegible]—12[illegible]
1945	13 10	180,994	1,34,697	13,783			5,738	10	22[illegible]—13[illegible]

TUKVAR COMPANY LIMITED Regd 1904 Owns two gardens viz., Tukvar (including Puttabong purchased in 1930) and Singla near Darjeeling Area 3,793 (cultivated 1,640) acres Secretaries Williamson Magor & Co 4 Mangoe Lane, Calcutta Directors—(1) G C White (2) H D Kitching and (3) H [illegible]

90 in 1,20,000 shares of Rs. 10 each. Issued and Subs- Rs. 10 each, fully paid up. Reg. Fee—Rs. 2 per deed. ...ting in June. Auditors—Lovelock & Lewes.

Year ended Dec.	Av. Price As.	Outturn lbs.	Wkg. Exp. Rs.	N. Profit Rs.	Allowances Rs.	C. Fwd Rs.	Divd % p.a.	Price Range Rs.
1939 ...	11.59	593,600	3,58,945	48,263	3,075	12,723	7½	14–9
1941 ...	13.02	584,480	3,78,929	80,312	26,331	32,941	7½	13½–10½
1942 ...	16.00	568,640	4,18,833	1,03,478	37,791	37,277	10	15–13½
1943 ...	13.50	711,002	5,07,757	1,07,350	23,000	29,522	10	18½–14½
1944 ...	17.42	593,192	5,57,918	59,114	18,500	30,968	5	20–18½
1945 ...	18.94	576,132	5,82,469	40,284	19,755	50,283	7½	24½–20

TUMSONG TEA COMPANY, LIMITED.—Regd. 1919. Owns the Tumsong garden near Kalimpong in the Darjeeling District. Area—471 (cultivated 353) acres. Managing Agents—Davenport & Co., Ltd., 6, Church Lane, Calcutta. Directors—(1) R. G. Waller, (2) H. D. Kitchen, (3) A. R. Parker; and (4) R. R. Dhanuka.

Capital—Authorised—Rs. 2,50,000: (i) Rs. 1,25,000 in 12,500 Ordinary Shares of Rs. 10 each, (ii) Rs. 1,00,000 in 1,000 7 per cent Cumulative Preference Shares of Rs. 100 each, and (iii) Rs. 25,000 in 2,500 shares of Rs. 10 each to be issued either as Ordinary or Preference Shares. Issued and Subscribed—Rs. 2,25,000: (i) Rs. 1,25,000 in 12,500 Ordinary Shares of Rs. 10 each, and (ii) Rs. 1,00,000 in 1,000 7 per cent (tax-free) Cumulative (a minimum of 100 shares may be redeemed at any time on 6 months' notice at 105 per cent) Preference Shares of Rs. 100 each, carrying preferential claim to repayment of capital, both fully paid up. Reg. Fee—Nil. Accounts—Yearly to December 31. Meeting in April. Auditors—Lovelock & Lewes.

Year ended Dec.	Av. Price As.	Outturn lbs.	Wkg. Exp. Rs.	N. Profit Rs.	Reserve Rs.	C. Fwd Rs.	Divd % p.a.	Price Range Rs.
1940 ...	12.88	116,321	87,027	12,793	3,000	9,403	..	11½–10½
1941 ...	14.30	129,810	92,233	22,398	5,000	12,351		11½–9½
1942 ...	16.85	120,400	1,03,473	19,635	3,000	13,826	5	12½–9½
1943 ...	17.16	110,210	1,22,267	17,091	3,000	13,618	5	19½–13½
1944 ...	19.17	139,280	1,60,571	13,955	..	14,206	5	23½–19½
1945 ...	19.73	126,889	1,67,388	10,799	.	13,563	10	27–22½
1946 ...	21.37	154,405	1,62,564	23,195	5,000	15,283	10	30–25½

TYROON TEA COMPANY, LIMITED. Regd. 1920. Owns 4 gardens viz., Bandardeva, Borsaddi, Tilakar and Haliparu in Assam. Area—4,288 (cultivated 1,022) acres. Managing Agents—McLeod & Co., Ltd., 28, Dalhousie Square, Calcutta. Directors—(Qualification, Nil)—(1) A. J. Fitzgerald; (2) R. S. Arthur; and (3) W. H. Jacques.

Capital—Authorised—Rs. 6,00,000 in 60,000 shares of Rs. 10 each. Issued and Subscribed—Rs. 3,20,000 in 32,000 shares of Rs. 10 each, fully paid up. Reg. Fee—Rs. 2 per deed. Accounts—Yearly to December 31. Meeting usually in August. Auditors—Price, Waterhouse, Peat & Co.

Year ended Dec.	Av. Price As.	Outturn lbs.	Wkg. Exp. Rs.	N. Profit Rs.	Reserve Rs.	C. Fwd. Rs.	Divd. % p.a.	Price Range Rs.
1940 ...	10.66	612,400	5,81,204	14,244	40,000	4,668	10	12½–11
1941 ...	12.18	671,700	5,96,204	1,42,784	61,000	8,252	15	16½–12½
1942 ...	14.22	840,984	6,82,447	2,57,537	1,33,000	9,888	20	17½–14
1943 ...	13.23	844,012	4,71,248	1,23,240	61,000	4,128	17½	22½–18
1944 ...	14.84	783,422	5,33,240	89,000	..	3,240	17½	25½–23
1945 ...	16.55	840,021	5,88,167	1,34,794	65,000	3,012	17½	29½–25½

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BALANCE SHEETS OF
TEA COMPANIES.

	Amluckie. 31-12-45	Arcutipore. 31-12-46	Atal. 31-12-46.	Baghmari. 31-12-46.	Bairakhal 31-12-46.
Liabilities —					
Capital	5,20,700	3,00,000	5,09,050	5,50,000	4,00,000
Debentures	-		3,00,000	...	2,30,000
Reserve	3,82,500	1,75,000	40,000	4,00,000	40,000
Tax Reserve	18,150	7,447	43,144	75,000	8,575
Spl Reserve	7,000	50,000	7,004	9,000	-
Debts	58,074	44,591	3,01,974	36,581	92,841
Credit Balance	49,744	37,347	53,891	72,345	12,567
Total	10,36,168	6,13,585	12,55,064	11,43,126	8,14,987
Assets.—					
Block (Net)	4,96,636	3,17,460	6,64,802	5,50,000	6,26,359
Liquid Assets	5,39,532	2,96,105	5,91,162	5,93,126	1,88,631
Total	10,36,168	6,13,585	12,55,064	11,43,126	8,14,987

	Banarhat 31-12-40	Baradighi. 31-12-45.	Bardwar. 31-12-46.	Basmatia. 31-12-46.	Batell. 31-12-45.
Liabilities.—					
Capital	9,00,000	3,00,000	1,80,000	3,40,000	3,29,100
Reserve	11,00,000	4,50,000	40,000	2,00,000	1,70,000
Tax Reserve	8,78,920	1,46,629	19,631	87,822	42,079
Spl. Reserve	..	4,35,000	35,000	56,035	14,000
Debts	6,44,218	2,87,038	20,152	1,35,131	73,166
Credit Balance	6,47,504	2,24,305	19,752	1,06,359	80,890
Total	41,70,642	14,93,023	3,14,535	9,45,365	7,16,318
Assets.—					
Block (Net)	8,45,266	3,47,871	1,75,394	3,92,348	3,20,000
Liquid Assets	33,35,376	11,45,152	1,39,141	5,54,017	3,96,318
Total	41,70,642	14,93,023	3,14,535	9,45,365	7,16,318

	Belgachi. 31-12-46	Betjan. 31-12-46.	Bhatkawa. 31-12-46.	Birpara. 31-12-46.	Bishnauth. 31-12-43.
Liabilities.—					
Capital	1,25,000	3,20,000	9,00,000	5,50,000	15,00,000
Reserve	80,000	2,00,000	..	4,50,000	7,50,000
Tax Reserve	71,803	61,332	2,01,500	1,28,963	1,35,646
Spl. Reserve	07,039	35,000	1,50,000	3,05,000	40,000
Debts	43,625	99,298	2,41,873	1,51,318	3,85,072
Credit Balance	2,04,353	1,63,103	4,25,272	2,30,343	4,00,603
Total	5,90,842	8,98,785	19,20,645	18,16,724	32,11,323
Assets.—					
Block (Net)	48,246	3,39,820	4,33,799	6,56,300	15,00,000
Liquid Assets	5,42,596	5,58,965	14,86,846	11,60,724	17,11,323
Total	5,90,842	8,98,785	19,20,645	18,16,724	32,11,323

	Bokhakhat 31-12-45.	Borma Jan. 31-12-45.	Borpukhri 31-12-45.	Carron 31-12-45.	Central Cachar. 31-12-45.
Liabilities—					
Capital ...	6,00,000	2,50,000	5,00,000	1,50,000	10,00,000
Debentures ...	...	50,000	...	...	...
Reserve ...	2,13,000	2,50,000	1,50,000	2,00,000	5,10,000
Tax Reserve ...	76,005	75,554	22,479	61,307	43,223
Sp. Reserve ...	...	60,000	13,000	55,100	14,925
Debts ...	45,001	91,274	42,645	45,005	79,576
Gross Balance	1,20,997	1,84,705	56,419	1,55,455	1,52,247
Total ...	10,55,003	10,11,453	5,54,223	6,06,945	13,00,074
Assets—					
Block (Net) ...	8,47,075	4,15,045	2,00,000	1,20,000	9,23,103
Liquid Assets ...	2,17,928	6,24,250	2,54,223	4,86,945	3,76,969
Total ...	10,55,003	10,11,453	5,54,223	6,06,945	13,00,074

	Chamraj. 31-12-45.	Chandypore 31-12-45.	Chandrakhil. 31-12-45.	Chandrochera 31-12-45.	Coolbreeze. 31-12-45.
Liabilities—					
Capital ...	2,70,000	2,50,000	4,00,000	2,00,000	1,50,000
Reserve ...	1,10,000	1,87,500	6,00,000	2,50,000	70,000
Tax Reserve ...	12,705	11,145	5,72,242	72,507	...
Sp. Reserve ...	13,000	13,000	...	1,625	1,22,400
Debts ...	42,481	45,555	2,13,305	1,03,190	11,247
Gross Balance	54,731	74,525	2,14,030	97,431	54,998
Total ...	4,94,945	5,82,115	17,52,579	8,61,203	3,88,145
Assets—					
Block (Net) ...	3,06,135	2,10,190	5,31,733	3,43,578	2,30,000
Liquid Assets ...	1,88,810	3,71,925	12,20,845	5,17,625	1,58,145
Total ...	4,94,945	5,82,115	17,52,579	8,61,203	3,88,145

	Dantmara. 31-12-45.	Darjeeling. 31-12-45.	Daurichera. 31-12-45.	Debra Dun. 31-12-45.	Deeja Valley. 31-12-45.
Liabilities—					
Capital ...	75,000	2,75,000	6,00,000	5,75,000	1,20,000
Reserve ...	45,555	2,75,000	2,55,000	2,14,555	45,000
Tax Reserve ...	...	55,755	60,007	...	199
Sp. Reserve ...	10,000	55,000	1,15,000	55,005	...
Debts ...	2,52,794	1,27,200	31,515	1,52,279	55,845
Gross Balance	...	1,22,945	1,52,007	1,16,551	8,416
Total ...	4,71,349	10,00,715	11,43,522	14,23,371	2,53,360
Assets—					
Block (Net) ...	1,31,751	2,75,000	4,50,000	7,62,805	1,20,000
Liquid Assets ...	3,16,500	6,24,515	6,93,522	6,60,795	1,15,360
Debit Balance ...	23,098	...	...	...	...
Total ...	4,71,349	10,00,715	11,43,522	14,23,371	2,53,360

	Dewal Parbatia. 31-12-45.	Dhekhakhat. 31-12-45.	Dhamseri. 31-12-45.	Dolrum. 31-12-45.	Dimakusi. 31-12-45.
Liabilities—					
Capital ...	6,00,000	5,54,150	5,65,755	2,00,000	5,06,500
Debentures ...	...	...	4,500	...	...
Reserve ...	5,55,000	5,00,000	5,25,750	1,15,000	2,50,000
Tax Reserve ...	1,02,500	54,155	45,125	14,555	44,925
Sp. Reserve ...	45,140	2,70,144	4,555	5,550	1,00,000
Debts ...	55,254	91,400	2,55,141	27,475	75,066
Gross Balance	2,01,022	1,55,505	37,955	21,271	55,207
Total ...	15,58,916	14,65,154	16,13,551	3,82,142	8,70,955
Assets—					
Block (Net) ...	8,44,274	5,00,150	6,67,597	1,61,141	3,05,955
Liquid Assets ...	7,14,642	8,65,157	9,45,957	2,21,001	5,15,000
Total ...	15,58,916	14,65,157	16,13,551	3,82,142	8,70,955

	Duffaghur.	Eastern Cachar.	East India.	Ellenbarie.	Enja.
Liabilities.—	31-12-45	31-12-45.	31-12-45.	31 12-46.	31 12-4
Capital ...	5,60,500	7,00,000	10,00,000	1,50,000	1,72,2
Reserve .	1,75,000	2,30,000	3,00,000	2,00,000	1,21,20
Tax Reserve ..	1,04,169	4,501	84,316	..	21,67
Spl Reserve	25,000	5,000	30,000	75,000	30,00
Debts	1,13,913	93,663	1,57,983	62,054	28,52
Credit Balance	1,45,374	47,428	1,19,078	55,965	21,52
Total ..	11,23,956	10,80,592	16,91,377	5,44,019	3,37,[illegible]
Assets.—					
Block (Net)	5,89,066	7,46,724	10,30,000	1,50,000	91,93
Liquid Assets ..	5,34,890	3,33,868	6,81,377	3,94,019	2,45,5[illegible]
Total ..	11,23,956	10,80,592	16,91,377	5,44,019	3,37,[illegible]

	Ethelbari.	Gairkhata.	Gielle.	Gillapukri.	Gohpur.
Liabilities —	31-12-46	31-12-46	31-12-46.	31-12-46.	31 12 4[illegible]
Capital .	3,50,000	5,00,000	4,00,000	3,60,000	3,29,[illegible]
Reserve ...	1,75,000	3,00,000	1,25,195	1,30 000	2,50,[illegible]
Tax Reserve ..	32,653	67,653	13,551	80,073	89,[illegible]
Spl Reserve ..	.	85,000	1,75,623	—	55,[illegible]
Debts	1,15,332	1,30,383	18,544	1,26,532	77,[illegible]
Credit Balance	58,663	1,71,409	64,123	66,705	1,43,[illegible]
Total	7,31,650	12,34,447	7,97,036	7,63,710	[illegible]
Assets.—					
Block (Net)	4,00,799	4,18,934	4,00,000	3,23,160	3,64,[illegible]
Liquid Assets .	3,30,851	8,35,513	3,97,036	4,40,550	3,58,[illegible]
Total ...	7,31,650	12,34,447	7,67,036	7,63,710	[illegible]

	Gopalpur 31-12-46	Grob. 31-12-45.	Gungaram. 31-12-46.	Hansqua. 31-12-46.	Hantapara 31 12-46.
Liabilities.—					
Capital ...	1,50,000	3,88,120	4,20,000	3,00,000	12,30,000
Reserve .	5,58,645	6,66,560	4,23,000	2,00,000	10,00,000
Tax Reserve .	1,68,393	79,348	1,52,713	67,599	4,94,[illegible]
Spl. Reserve ...	7,00,926	.	4,10,000	95,000	3,00,000
Debts .	2,73,656	48,043	88,798	38,964	3,43,[illegible]
Credit Balance	2,74,258	1,38,621	2,31,436	1,10,572	7,33,[illegible]
Total .	21,26,080	13,20,662	17,47,957	10,30,425	41,73,[illegible]
Assets.—					
Block (Net) ...	7,49,801	9,56,323	6,30,000	5,17,656	10,00,000
Liquid Assets ...	13,76,279	3,64,339	11,17,957	5,12,739	31,73,[illegible]
Total ...	21,26,080	13,20,662	17,47,957	10,30,425	41,73,[illegible]

	Hapjan Parbut.	Hasimara.	Hatikhira.	Hoograjoli.	Hoolungurie.
Liabilities.—	31-12-45.	31-12-46.	31 12-46.	31-12-46.	31 12-46.
Capital ..	2,70,000	10,00,000	9,00,000	2,00,000	4,25,000
Debentures ...	...	—	..	—	...
Reserve ...	—	19,00,000	9,65,000	1,50,000	4,20,000
Tax Reserve	..	11,93,354	1,73,152	1,04,107	1,59,425
Spl. Reserve ...	...	16,37,773	—	1,50,000	1,05,000
Debts ..	93,068	6,66 075	3,43,082	1,22,951	2,20,364
Credit Balance	...	21,79,163	2,24,702	89,154	1,67,[illegible]
Total ...	3,63,068	94,96,365	26,07,936	8,16,212	15,37,[illegible]
Assets.—					
Block (Net) ...	1,91,901	23,71,932	14,67,859	3,01,344	8,72,267
Liquid Assets ...	68,973	71,24,433	11,40,077	5,14,868	11,64,[illegible]
Debit Balance ..	1,01,192	...	...	..	...
Total ...	3,63,068	94,96,365	26,07,936	8,16,212	15,37,[illegible]

	Huldibari. 31-12-46.	Jaybirpara. 31-12-46.	Jutlibari. 31-12-46	Kalinugger. 31-12-46.
Liabilities.—				
Capital ...	5,50,000	3,50,000	7,50,000	3,00,000
Reserve ...	3,80,000	2,85,000	3,75,000	1,55,000
Tea Reserve ...	1,52,926	2,47,282	49,059	20,444
Spl. Reserve ...	2,20,182	1,50,000	50,000	
Debts ...	3,28,517	2,32,402	1,07,811	65,870
Credit Balance	2,92,681	1,62,607	1,43,984	39,110
Total ...	19,24,366	14,27,101	14,75,854	5,60,424
Assets.—				
Block (Net) ...	5,50,000	3,16,303	8,87,894	2,97,000
Liquid Assets ...	13,74,366	11,10,888	5,87,960	2,63,424
Total ...	19,24,366	14,27,101	14,75,854	5,60,424

	Kalitl.	Kilcott.	Kingsley Golaghat.	Kodala.	Kornafulli.
Liabilities.—	31-12-46.	31-12-46.	31-12-44	31-12-45	31-12-45
Capital ...	2,46,050	4,50,000	4,80,000	1,25,000	2,40,000
Reserve ...	1,50,000	4,50,000	2,90,000	1,50,050	2,00,000
Tea Reserve ...	21,021	1,74,889	.	4,374	50,443
Spl. Reserve ...	...	1,75,000	. .	63,839	28,871
Debts ...	78,851	1,07,199	3,85,103	65,119	1,03,612
Credit Balance	34,382	3,14,364	52,521	46,468	88,317
Total ...	5,30,504	16,71,452	12,08,127	4,61,749	7,61,243
Assets.—					
Block (Net) ...	2,57,747	4,50,000	6,04,570	1,25,000	2,40,000
Liquid Assets ...	2,72,759	12,21,452	6,03,557	3,36,749	5,21,243
Total ...	5,30,506	16,71,452	12,08,127	4,61,749	7,61,243

	Krishna Behari. 31-12-44.	Kunchanpore. 31-12-46.	Kyang. 31-12-44.	Lackatoorah. 31-12-46	Lodo. 31-12-45.
Liabilities.—					
Capital ...	2,50,000	3,00,000	2,00,000	4,00,000	[illegible]
Reserve ...	57,500	1,00,000	55,000	2,00,000	[illegible]
Tea Reserve ...	11,159	26,105	.	404	[illegible]
Spl. Reserve ...	. .	55,000		60,000	[illegible]
Debts ...	25,840	65,788	1,000	18,[illegible]	[illegible]
Credit Balance	33,284	10,658	6,968	37,651	[illegible]
Total ...	3,77,783	7,57,749	2,42,976	8,41,056	[illegible]
Assets.—					
Block (Net) ...	2,07,774	2,40,000	1,81,000	4,42,947	[illegible]
Liquid Assets ...	1,10,059	4,87,749	61,976	3,98,109	[illegible]
Total ...	3,77,783	7,53,749	2,42,976	8,41,056	[illegible]

	Langview	Lochah.	Malkatt.	Mutaburie.	Margaret's Hope
Liabilities.—	31-12-45.	31-12-45	31-12-46	31-12-46	[illegible]
Capital	3,44,000	[illegible]	[illegible]	[illegible]	[illegible]
Reserve	1,65,000	[illegible]	5,47,[illegible]	[illegible]	[illegible]
Tea Reserve	37,015	74,543	[illegible]	[illegible]	[illegible]
Spl. Reserve	1,74,[illegible]	[illegible]	1,07,511	[illegible]	[illegible]
Debts	14,843	[illegible]	[illegible]	[illegible]	[illegible]
Credit Balance	36,[illegible]	14,579	2,83,[illegible]	[illegible]	[illegible]
Total	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Assets.—					
Block (Net)	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Liquid Assets	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Total	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]

	Maud. 31-12-45	Methoni. 31-12-45.	Mim. 31-12-46.	Moheema. 31-12-46.	Morbak. 31-12-46
Liabilities.—					
Capital	4,00,000	8,00,000	1,59,000	9,00,000	[illegible]
Reserve	70,000	2,50,000	83,000	2,23,000	[illegible]
Tax Reserve	45,949	30,934	22,261	26,002	[illegible]
Spl. Reserve			25,000	50,000	[illegible]
Debts	22,159	37,128	52,382	1,02,356	[illegible]
Credit Balance	41,815	1,07,799	39,810	67,132	[illegible]
Total	3,79,923	12,55,179	3,83,462	12,71,369	[illegible]
Assets.—					
Block (Net)	4,10,318	8,71,793	1,16,617	8,00,000	[illegible]
Liquid Assets	1,69,605	3,83,386	2,66,845	4,71,369	[illegible]
Total	3,79,923	12,55,179	3,83,462	12,71,369	[illegible]

	Murphulani. 31-12-46	Naga Hills. 31-12-45	Nagaisuree. 31-12-46.	Nagree Farm. 31-12-46	Nambursah 31-12-46.
Liabilities.—					
Capital	2,50,000	5,00,000	2,40,000	2,00,000	[illegible]
Debentures			...	...	[illegible]
Reserve	1,00,000	1,00,000	2,50,000	1,50,000	[illegible]
Tax Reserve	70,608	49,610	1,17,500	34,985	[illegible]
Spl. Reserve	70,000		2,002,00	15,000	[illegible]
Debts	1,26,601	21,807	1,85,680	71,845	[illegible]
Credit Balance	44,998	35,163	2,87,748	87,004	[illegible]
Total	6,61,207	5,86,580	13,11,237	6,77,772	[illegible]
Assets.—					
Block (Net)	2,15,311	2,00,000	2,40,000	2,70,000	[illegible]
Liquid Assets	4,45,896	3,86,580	10,71,437	4,07,772	[illegible]
Total	6,61,207	5,86,580	13,11,237	6,77,772	[illegible]

	New Churnia. 31-12-46	New Cinnatolliah. 31-12-46	New Doors. 31-12-46	New Sarnanbagh. 31-12-46.	New Tirah 31-12-46.
Liabilities.—					
Capital	1,00,000	2,00,000	1,00,000	5,00,000	[illegible]
Debentures					[illegible]
Reserve	2,00,000	2,50,000	9,00,000	2,50,000	[illegible]
Tax Reserve	11,724	48,814	5,13,376	3,000	[illegible]
Spl. Reserve	1,81,102	85,000			[illegible]
Debts	40,140	31,[illegible]	2,20,817	95,633	[illegible]
Credit Balance	1,26,374	1,04,045	1,12,871	1,56,172	[illegible]
Total	7,09,417	7,03,119	23,53,204	10,83,114	[illegible]
Assets.—					
Block (Net)	1,00,000	2,10,000	3,50,000	4,70,000	[illegible]
Liquid Assets	6,09,417	5,42,119	21,53,271	5,95,114	[illegible]
Total	7,09,417	7,43,119	23,53,204	10,83,114	[illegible]

	North West Cachar	Okayti.	Oodaleah.	Oodalbari.	[illegible]
Liabilities.—					
Capital	31-12-45	31-12-45	31-12-45	31-12-45	[illegible]
Debentures	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Reserve	[illegible]	[illegible]	45,260		[illegible]
Tax Reserve	[illegible]	35,000		3,37,000	[illegible]
Spl. Reserve	[illegible]	9,156	2,114	20,460	[illegible]
Debts	[illegible]		79,000		[illegible]
Credit Balance	[illegible]	[illegible]	10,734	33,[illegible]	[illegible]
Total	[illegible]	2,36,[illegible]	31,256	74,237	[illegible]
Assets.—					
Block (Net)	[illegible]	[illegible]	3,40,205	3,85,083	[illegible]
Liquid Assets	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Total	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Total	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]

	Pashok. 31-12-45.	Pathemara. 31-12-46.	Patrakola. 31-12-45	Phaskowa. 31-12-46.	Poobong. 31-12-46.
Liabilities.—					
Capital ...	3,00,000	2,70,020	24,00,000	2,50,000	3,00,000
Reserve ...	2,00,000	93,132	21,00,000	1,40,000	2,00,000
Tax Reserve ...	7,294	12,070	3,51,257	22,835	8,294
Spl. Reserve ...	42,350	...	22,00,000	35,000	20,000
Debts ...	1,15,701	1,17,991	3,73,828	24,061	28,345
Credit Balance	20,866	31,647	14,56,591	79,045	75,384
Total ...	7,36,491	5,13,860	90,81,976	5,70,941	6,92,023
Assets.—					
Block (Net) ...	3,02,868	2,63,805	40,00,000	2,20,000	2,85,000
Liquid Assets ...	4,33,623	2,49,950	50,81,976	3,40,941	4,07,023
Total ...	7,36,491	5,13,860	90,81,976	5,70,941	6,92,023

	Pussimbing. 31-12-46.	Putnibaree. 31-12-46.	Rajabhat. 31-12-46.	Rajgarh. 31-12-46	Rajnagar. 31-12-44
Liabilities.—					
Capital ...	4,10,000	50,000	6,00,000	2,00,000	3,00,000
Reserve ...	1,12,500	40,000	1,65,000	1,00,000	1,15,000
Tax Reserve ...	1,200	9,704	72,784	63,238	2,000
Spl. Reserve ...	43,037	40,000	50,000	1,15,000	...
Debts ...	11,231	43,028	2,54,792	1,46,588	61,196
Credit Balance	32,147	19,697	2,24,670	78,103	27,705
Total ...	6,50,195	1,72,501	13,07,115	6,62,821	5,26,504
Assets.—					
Block (Net) ...	4,10,000	50,000	3,00,000	2,02,637	3,43,000
Liquid Assets ...	2,40,195	1,22,501	10,07,115	4,60,184	1,81,504
Total ...	6,50,195	1,72,501	13,07,115	6,62,821	5,26,504

	Ranikherra 31-12-45.	Roopachera 31-12-45.	Rangamatee 31-12-46.	Rungli Rungliot 31-12-45.	Rutema 31-12-46.
Liabilities.—					
Capital ...	3,73,750	2,00,000	1,75,000	1,40,000	2,20,000
Reserve ...	1,85,000	2,80,000	2,00,000	2,05,000	2,78,795
Tax Reserve ...	47,500	46,100	83,116	19,807	12,403
Spl. Reserve ...	3,05,000	10,000	85,000	10,000	50,474
Debts ...	75,620	82,946	83,011	22,942	1,29,887
Credit Balance	58,873	49,164	1,50,486	70,509	83,460
Total ...	12,48,743	6,78,110	7,77,213	4,68,258	9,17,124
Assets.—					
Block (Net) ...	3,73,750	2,10,000	1,75,000	1,40,000	2,81,382
Liquid Assets ...	8,74,993	4,18,110	6,02,213	3,28,258	6,35,742
Total ...	12,48,743	6,78,110	7,77,213	4,68,258	9,17,124

	Rydak 31-12-45.	Sapoi 31-12-46.	Sarugaon 31-12-44.	Seajull 31-12-45.	Seeyok 31-12-46.
Liabilities.—					
Capital ...	2,48,000	6,00,000	3,46,400	2,40,000	3,00,000
Reserve ...	4,70,000	3,31,302	1,12,500	1,30,000	1,50,000
Tax Reserve ...	3,03,221	1,00,373	1,65,095	38,399	17,759
Spl. Reserve ...	2,85,000	1,00,145	33,000	27,000	23,000
Debts ...	1,41,359	88,726	3,35,751	77,807	16,843
Credit Balance	2,75,463	1,29,501	1,24,176	99,372	49,672
Total ...	17,83,223	13,00,331	11,37,502	6,12,578	5,59,324
Assets.—					
Block (Net) ...	2,58,000	5,94,770	3,46,220	1,70,000	2,10,000
Liquid Assets ...	14,84,423	7,05,561	7,91,282	4,42,578	3,59,324
Total ...	17,83,223	13,00,331	11,37,502	6,12,578	5,59,324

	Singel 31-12-46.	Singtom 31-12-46	Sonal River 31-12-46.	Soom 31-12-45.	Sungpa 31-12-45.
Liabilities —					
Capital	6,25,000	8,00,000	5,00,000	3,00,000	3,50,000
Reserve			2,50,373	1,40,000	2,80,74
Tax Reserve ...	..	10,000	5,150	466	10,50
Spl Reserve	22,923	876	3,07,317	13,000	7,28
Debts .	82,150	3,04,813	34,577	58,483	21,567
Credit Balance	42,698	38,279	88,101	29,543	25,22
Total ..	7,72,501	11,53,998	11,85,828	5,41,492	6,57,56
Assets —					
Block (Net) ..	3,59,125	7,73,571	6,33,882	2,75,000	3,80,04
Liquid Assets	4,13,676	3,80,427	5,51,944	2,66,492	2,77,52
Total ..	7,72,801	11,53,998	11,85,826	5,41,492	6,57,56

	Teen Ali 31-12-44.	Teesta Valley 31-12-46.	Tellapara 31-12-46.	Teloijan 31-12-46.	Tengpani 31-12-46.
Liabilities —					
Capital	3,00,000	3,20,000	4,50,000	5,98,000	4,00,000
Reserve	2,80,000	3,07,000	4,50,000	2,50,000	2,83,127
Tax Reserve	6,267	13,993	2,25,202	51,572	34,587
Spl. Reserve .		1,21,270	2,15,000	25,000	60,000
Debts	84,765	31,629	1,06,785	64,192	84,029
Credit Balance	23,681	1,15,298	3,27,631	1,39,811	96,537
Total .	6,96,713	9,19,192	17,74,618	11,29,082	8,58,140
Assets —					
Block (Net) ..	4,18,943	3,20,000	4,65,000	5,35,497	3,02,813
Liquid Assets ..	2,77,770	5,99,192	13,09,618	5,73,585	4,87,667
Total ..	6,96,713	9,19,192	17,74,618	11,29,082	8,58,140

	Tezpore 31-12-44	Tilkah 31-12-46.	Tirrihanah 31-12-45.	Tongani. 31-12-45.	Tukvar 31-12-45.
Liabilities —					
Capital .	17,91,810	3,75,000	3,20,000	3,00,000	3,01,140
Reserve ..	4,75,000	2,86,250	80,000	80,000	4,00,000
Tax Reserve ..	70,000	22,039	60,400	7,557	3,347
Spl. Reserve' ...	40,000	.	5,000	3,000	3,000
Debts ...	2,63,311	96,824	43,008	14,751	4,27,247
Credit Balance	2,42,312	61,918	31,280	33,783	10,264
Total ...	28,82,033	8,42,031	5,48,752	4,43,091	17,63,638
Assets.—					
Block (Net) ...	20,00,000	5,68,245	1,73,033	3,00,000	10,00,000
Liquid Assets ..	8,82,033	2,73,836	3,75,699	1,43,091	8,03,638
Total ..	28,82,033	8,42,031	5,48,732	4,43,091	17,63,638

	Tumsong. 31-12-46.	Tyroon. 31-12-45.
Liabilities.—		
Capital ...	2,25,000	5,20,000
Reserve .	1,15,000	5,25,000
Tax Reserve ...	7,528	71,000
Spl. Reserve ...	24,509	7,000
Debts ..	20,756	68,871
Credit Balance	34,783	94,062
Total ...	4,27,573	12,83,933
Assets.—		
Block (Net) ...	2,25,000	5,30,000
Liquid Assets ..	2,02,573	7,65,933
Total ...	4,27,573	12,83,933

STERLING TEA COMPANIES

The Registration Fee charged by all Sterling Tea Companies for transfer of shares is 2s. 6d. per cent. Sterling Tea Companies are not quoted on the Calcutta Stock Exchange.—Editor.

Alexander Tea Co., Ltd.—Registered October 28, 1898. Owns 7,970 acres (planted 1,001) in South Sylhet. Secretaries—Walter Duncan & Co., 149, Leadenhall Street, London, E.C. 3. Capital—Authorised—£140,000. Issued—£140,000 in 9,000 Ordinary and 5,000 5 per cent Preference Shares both of £10 each, fully paid up. Meeting in July. Interim Dividend in December.

Amalgamated Tea Estates Co., Ltd.—Registered August 3, 1894. Owns 16,537 cultivated acres of land in Darjeeling, Assam, Sylhet, South India and Ceylon. Also interested in Kassa Duvas Hills Produce Co., Ltd., and Anglo-American Direct Tea Trading Co., Ltd. Secretaries—James Finlay & Co., Ltd., 20, West Nile Street, Glasgow, C. 1. Capital—Authorised—£1,500,000. Issued—£1,250,000 in £600,000 Ordinary and £650,000 5 per cent Preference Stock. Meeting in May.

Anglo-American Direct Tea Produce Co., Ltd.—Registered November 28, 1898. Owns 22,211 acres (ten 15,344, rubber 2,555, coffee 1,944, cardamoms 1,701 and cocoa 667) of cultivated land in India and Ceylon. Secretaries—James Finlay & Co., Ltd., 20, West Nile Street, Glasgow, C. 1. Capital—Authorised—£1,250,000. Issued—£1,162,570 in £662,570 Ordinary and £500,000 Preference Stock. Meeting in May.

Assam Company, Ltd.—Registered December 31, 1839. Owns 31,050 acres (planted 11,160) in Assam. Secretary—B. Rivy, 3, Lawrence Pountney Hill, London, E.C. 4. Capital—Authorised and Issued—£1,100,000 Ordinary Stock. Meeting in July. Interim Dividend in March.

Assam—Dooars Tea Company, Ltd.—Registered February 23, 1898. Owns 17,000 acres (planted 4,972) in Assam and Western Dooars. Managing Agents—Walter Duncan & Co., 127, West George Street, Glasgow, C. 2. Capital—Authorised—£600,000. Issued—£600,000 in 50,000 Ordinary and 6,500 6 per cent Preference Shares, both of £10, each fully paid up. Meeting in July. Interim Dividend in December.

Assam Frontier Tea Co., Ltd.—Registered June 28, 1894. Owns 34,000 acres (planted 10,000) in Assam and Lushai. Managing Agents—B. & S. Shaw & Co., 14, Leadenhall Street, London, E.C. 3. Capital—Authorised and Issued—£750,000 in 750,000 Ordinary and 175,000 6 per cent Preference Shares of £1 each, fully paid up. Meeting in July.

Attaree Khat Tea Company, Ltd.—Registered August 11, 1897. Owns (inter alia) 1,000 acres (planted 2,111) in Darrang District, Assam. Secretaries—George Williamson & Co., 150, Leadenhall Street, London, E.C. 3. Capital—Authorised—£150,000. Issued—£150,000 in shares of £1 each, fully paid up. Meeting in June.

Balipara Tea Company, Ltd.—Registered February 18, 1897. Owns 9,064 (planted 2,700) acres in Jalpaiguri District. Secretaries—C. A. Goldman & Co., 8, Bunhill Row, London, E.C. 3. Capital—Authorised—£150,000. Issued—£150,000 in 75,000 Ordinary and 22,500 6 per cent Preference Shares of £1 each, fully paid up. Meeting in June. Interim Dividend in January.

Balipara Tea Company, Ltd.—Registered November 12, 1896. Owns 2,000 acres (planted [illegible]) in Upper Assam. Secretaries—Thacker, Shaw and Abney Co., Ltd., 17, St. Helen's Place, London, E.C. 3. Capital—Authorised—£70,000. Issued—£60,000 in shares of £1 each, fully paid up. Meeting in August.

Barnacres (Sylhet) Tea Company, Ltd.—Registered [illegible] Secretaries—[illegible] Capital—Authorised—[illegible] Issued—£[illegible] in [illegible] Ordinary and [illegible] 5 per cent Preference Shares both of £1 each, fully paid up. Meeting in June. Interim Dividend in December and May.

Bengal United Tea Company, Ltd.—Registered November [illegible] Secretaries—[illegible] Capital—Authorised—[illegible] Issued—£[illegible] in [illegible] Ordinary and [illegible] 5 per cent Preference Shares of £1 each, fully paid up. Meeting in July.

Bhutan Tea Company, Ltd.—Registered February 11, 1874. Owns [illegible] acres (planted [illegible]) in Assam. Secretaries—Thomas & Co., 1, Lombard Street, London, E.C. 3. Capital—Authorised—£[illegible] Issued—£[illegible] in [illegible] Ordinary and [illegible] 5 per cent Preference Shares of £1 each, fully paid up. Meeting in June. Interim Dividend in December.

Hothai Tea Company, Ltd.—Registered January 10, 1920. Owns 4,790 acres (planted 1,650) in Assam. Secretaries—P. R. Buchanan & Co., 9, St. Helen's Place, London, E.C. 3. Capital—Authorised and Issued—£140,000 in shares of £1 each, fully paid up. Meeting in June.

Brahmapootra Tea Company, Ltd.—Registered December 10, 1863. Owns 11,000 acres (cultivated 4,724) in Sibsagar District, Upper Assam. Secretary—Gordon Plates, 9, Bishopsgate, London, E.C. 2. Capital—Authorised—£120,000. Issued—£114,200 in 22,840 Shares of £5 each, fully paid up. Meeting in July. Interim Dividend in December.

British Assam Tea Co., Ltd.—Registered March 10, 1891. Owns 3,070 acres (planted 1,922) in Assam. Secretaries—McLeod Russel & Co., 50-51, Lime Street, London, E.C. 3. Capital—Authorised—£50,000 in £30,000 Ordinary and £20,000 6 per cent Preference Stock. Meeting in June.

British Darjeeling Tea Company, Ltd.—Registered February 16, 1920. Owns 2,[illegible] acres (planted 1,200) in Darjeeling District. Secretaries—Thompson, Alston & Co., Ltd., 2-4, Idol Lane, Eastcheap, London, E.C. 3. Capital—Authorised—£80,000. Issued—£72,000 in shares of £1 each, each, fully paid up. Meeting in May. Int. Div. in December.

[illegible]

Meeting in June. Interim Dividend in December.

Budla Beta Tea Company, Ltd.—Registered November 30, 1894. Owns 8,727 acres (3,334 planted) in Assam. Secretaries—H. G. Shaw & Co., 14, Leadenhall Street, London, E.C. 3. Capital—Authorised—£300,000. Issued—£300,000 in Stock, fully paid up. Meeting in July.

[illegible]—Registered August 17, 1893. Owns 5,698 (planted [illegible] ea—H. G. Shaw & Co., 14, Leadenhall Street, London. [illegible] Issued—£100,000 in Stock, fully paid up. Meeting [illegible]

Gachar and Doomra Tea Company, Ltd.—Registered October 11, 1893. Owns 18,[illegible] (planted 3,460) acres in Assam and Bengal. Secretaries—Matheson & Co., Ltd., 3, Lombard Street, London, E.C. 3. Capital—Authorised—£200,000. Issued—£153,000 in 76,[illegible] Ordinary and 76,500 6 per cent Preference Shares of £1 each, fully paid up. Meeting in July.

[illegible] registered June 27, 1891. Owns about 12,[illegible] (planted [illegible] s—P. R. Buchanan & Co., 9, St. Helen's Place, London. [illegible] Issued—£243,027 in 164,000 Ordinary and 81,[illegible] [illegible] Meeting in June.

[illegible] ovember 29, 1891. Owns 14,207 (planted [illegible] & Co., Ltd., 8, St. Helen's Place, London. [illegible]—£150,000 in 100,000 Ordinary and 33,000 [illegible] Meeting in May. Int. Div. in November.

[illegible] ruary 19, 1923. Owns 8,872 acres (planted [illegible] & Co., 9, Billiter Square, London, E.C. 3. [illegible] 00 in 270,000 Ordinary and 73,000 8 per [illegible] Meeting in June. Int. Div. in January.

[illegible] 16, 1896. Owns 30,214 [illegible], producing tea, coconuts, [illegible] Nile Street, Glasgow, C.1. [illegible],000 5 per cent First [illegible] dinary Stock. Meeting in [illegible]

[illegible] Registered December 17, 1919. Owns 2,466 acres [illegible] A. Goodricke & Co., 9, Billiter Square, London. [illegible] ssued—£50,000 in 40,000 Ordinary and 10,000 [illegible] fully paid up. Meeting in May.

[illegible]—Registered July 8, 1896. Owns 10,299 [illegible] F. Playfair, 61-2, Gracechurch Street. [illegible] Issued—£130,000 in 70,000 Ordinary [illegible] fully paid up. Meeting in May.

Deamoolie Tea Company, Ltd.—Registered August 16, 1897. Owns 4,331 (planted 1,334) acres in Upper Assam. Secretaries—Planters' Stores & Agency Co., Ltd., 17, St. Helen's Place, London, E.C. 3. Capital—Authorised and Issued—£60,000 in shares of £1 each, fully paid up. Meeting in June. Interim Dividend in January.

Lankapara Tea Co., Ltd.—Registered November 8, 1892. Owns 3,[illegible] (planted 3,[illegible]) acres in Dooars. Secretaries—Walter Duncan & Co., 149, Leadenhall Street, London, E. C. 3. Capital—Authorised and Issued—£100,000 in shares of £1 each, fully paid up. Meeting July. Interim Dividend in December.

Lebong Tea Company Ltd.—Registered December 5, 1862. Owns 3,037 (planted 1,[illegible]) acres in Darjeeling. Secretaries—J. F. Playfair, 61, Gracechurch Street, London, E. C. 3. Capital—Authorised—£[illegible],000. Issued—£[illegible],635 in shares of £1 each, fully paid up. Meeting in May. Interim Dividend in January.

Leesh River Tea Company Ltd.—Registered February 16, 1911. Owns 3,193 (planted 1,972) acres in Western Dooars. Managing Agents—Walter Duncan & Co., 149, Leadenhall Street, London E. C. 3. Capital—Authorised and Issued—£140,000 in 40,000 Ordinary and 20,000 6 per cent Preference Shares of £1 each, fully paid up. Meeting in May. Interim Dividend in December.

Longai Valley Tea Company Ltd.—Registered August 1, 1893. Owns 7,[illegible] (planted 1,974) acres in Sylhet, Assam. Secretaries—Octavius Steel & Co., 14, Fenchurch Street, London, E. C. 3. Capital—Authorised—£130,000. Issued—£124,500 in 29,000 "A" Preference, 11,000 "B" Preference and 83,000 Ordinary Shares, all of £1 each, fully paid up. Meeting in June.

Lungla (Sylhet) Tea Company Ltd.—Registered May 29, 1895. Owns 17,[illegible] (planted 4,027) acres in South Sylhet, Assam. Capital—Authorised—£[illegible],000. Issued—£[illegible] in 272,900 Ordinary and 100,000 6 per cent Preference Shares of £1 each, fully paid up. Secretaries—Octavius Steel & Co., 14, Fenchurch Street, London, E. C. 3. Meeting in June.

Luskerpore Tea Company Ltd.—Registered June 7, 1894. Owns 3,116 (planted [illegible]) acres in South Sylhet, Assam. Secretaries—R. G. Shaw, 14, Leadenhall Street, London, E. C. 3. Capital—Authorised and Issued—£10,000 in Stock fully paid up. Meeting in July.

[illegible] 1892. Owns 13,9[illegible] (planted [illegible]). [illegible] 138, Leadenhall Street, London [illegible] in 110,000 Ordinary and 30,00[illegible] Meeting in June.

Makum (Assam) Tea Company Ltd.—Registered May 5, 1892. Owns rights over 8,240 (planted 2,930) acres in Moujah Makum, Assam. Managing Directors—S. M. Jacl[illegible] 151-6, Fenchurch Street, London, E. C. 3. Capital—Authorised—£150,000. Issued—£111,001 in 223,002 shares of 10 sh. each fully paid up. Debenture £50,000 bearing 8 per cent interest and repayable at 101 per cent on August 1, 1938. Meeting in June. Interim Dividend in December.

[illegible] 1894. Owns 5,600 (planted [illegible]) [illegible] Duncan & Co., 137, We[illegible] [illegible] Issued—£100,000 in 8,9[illegible] [illegible] paid up. Meeting in Jun[illegible] Interim Dividend in December.

[illegible] 21, 1896. Owns 8,421 (planted [illegible]) [illegible] 138, Leadenhall Street, London [illegible] in 130,000 Ordinary and 50,0[illegible] [illegible] Meeting in June.

Nedeem Tea Company Ltd.—Registered July 1, 1897. Owns 31,007 (planted 10,2[illegible]) acres in Western Dooars, Bengal. Secretaries—Octavius Steel & Co., 4, Fenchurch Street, London, E. C. 3. Capital—Authorised—£370,000. Issued—£310,000 in £270,000 Ordinary and £270,000 5 per cent Preference Stock. Meeting in July.

Pabhojan Tea Company Ltd.—Registered December 22, 1900. Owns 4,607 (planted 2,174) acres in Assam. Secretaries—Planter's Stores & Agency Co., Ltd., 17, St. Helen's Place, London, E. C. 3. Capital—Authorised—£150,000. Issued—£125,000 in shares of £1 each, fully paid up. Meeting in June. Interim Dividend in January.

[illegible]

Poonmudi Tea and Rubber Company Ltd.—Registered May 27, 1910. Owns 3,9[illegible] (planted 3,321) acres in Travancore and Nilgiris. Secretaries—Rowe, White & Co., Ltd., 4, Lloyds' Ave., London, E. C. 3. Capital—Authorised—£[illegible],000. Issued—£98,234 6[illegible] in 982,343 shares of 2s. each, fully paid up. Meeting in March.

Scottish Assam Tea Company Ltd.—Registered April 10, 1865. Owns 4,058 (planted 1,[illegible]) acres in Assam. Secretaries—Wood & James, 4, Melville Street, Edinburgh. Capital—Authorised—£100,000. Issued—£79,590 in shares of £1 each, fully paid up. Meeting in June.

Singlo Tea Company Ltd.—Registered April 1, 1895. Owns 6,053 acres planted land in Assam and Dooars. Secretary—H. L. Turner, 24, East Cheap, London, E. C. 3. Capital—Authorised—£110,000. Issued—£106,600 in £101,600 Ordinary and £105,000 6½ per cent Preference Stock. Meeting in June. Interim Dividend in January.

Southern India Tea Estates Company Ltd.—Registered March 22, 1895. Owns 4,185 (planted 2,176) acres in Travancore. Secretaries—Rowe, White & Co., Ltd., 4, Lloyd's Ave, London E. C. 3. Capital—Authorised and Issued—£72,000 in 64,500 Ordinary and 7,500 6 per cent Preference Shares, both of £1 each, fully paid up. Meeting in June.

Tara Tea Company Ltd.—Registered May 7, 1897. Owns 3,794 (planted 1,[illegible]) acres in Lakhimpur District, Assam. Secretaries—Planter's Stores & Agency Co., Ltd., 17, St. Helen's Place, London, E. C. 3. Capital—Authorised—£70,000. Issued—£62,500 in 52,500 Ordinary and 10,000 6 per cent Preference Shares, both of £1 each fully paid up. Meeting in June. Interim Dividend in January.

Tingri Tea Company Ltd.—Registered August 6, 1895. Owns 7,453 (planted 2,156) acres in Assam. Secretaries—George Williamson & Co., 158, Leadenhall Street, London, E. C. 3. Capital—Authorised—£150,000. Issued—£134,375 in shares of £1 each, fully paid up. Meeting in June.

Travancore Tea Estates Company Ltd.—Registered February 1, 1897. Owns 10,884 (planted 6,024) acres in Travancore. Secretary—A. W. Smith, 37-8, Fenchurch Street, London, E. C. 3. Capital—Authorised—£250,000. Issued—£198,000 in 8,531 10 per cent Preference, 83,143 6 per cent Preference and 106,000 Ordinary Shares of £1 each. Interim Dividend in October. Accounts to September 30.

Upper Assam Tea Company Ltd.—Registered October 8, 1862. Owns 16,[illegible] (3,[illegible] planted) acres in Assam. Secretaries—Duncan Macneill & Co., 117-8, Leadenhall Street, London, E. C. 3. Capital—Authorised and Issued—£200,000 in shares of £1 each fully paid up. Meeting in June.

JALPAIGURI TEA COMPANIES

Jalpaiguri Tea Companies are not quoted on the Stock Exchange. Excepting one or tw they have no Managing Agents, and are managed by Directors—*Editor.*

Alipur Duar Tea Co., Ltd.—Registered 1912. Owns Turturi Tea Estate (Rv. Jainti Gross acreage 1,314 20 (planted 376). Directors—B B. Samaddar & Ors., Alip Duars P O, Jalpaiguri Dt Capital—Authorised—Rs. 1,50,000. Paid Up—Rs. 1,31,1 in shares of Rs 50 each, fully paid up.

Ambari Tea Co., Ltd.—Registered 1904. Owns Ambari (P. O Carron) Rv. Mat (Chengmari) garden. Gross Acreage 1,717 07 (planted 1,001). Secretary—N K Gub Head Office—Anila, Amlasular pur P O, Dist Nadia. Agents—Davenport & Co., L Capital—Authorised and Issued—Rs 2,00,000 in shares of Rs. 50 each, fully paid up

Anjuman Tea Co, Ltd—Registered 1889 Owns Makrapara and Mugal Gardens Gross Acreage 4,651 63 (planted 1,311 07) Secretary—H K Moitra, Jalpaiguri. Capital Authorised and Issued—Rs. 2,25,000 in shares of Rs. 50 each, fully paid up.

Atlabari Tea Co, Ltd.—Registered 1900. Owns Atlabari (P. O. Kalchini) garden Gross Acreage 1,824 44 (planted 1,051 84). Directors—Tarini Prosad Roy & Ors., Jalpai Town Capital—Authorised Issued and Subscribed—Rs. 75,000 in shares of Rs. 50 ea fully paid up.

Batabari Tea Co., Ltd.—Registered 1915 Owns Batabari (P. O. Chalsa) garden Gr Acreage—950 (planted 603.66) Directors—Khan Bahadur M. M. Rahaman & Ors. Chal P O, Jalpaiguri District Capital—Authorised—Rs. 3,00,000 Paid Up—Rs. 2,00,000 shares of Rs. 25 each, fully paid up.

Bengal Dooars National Tea Co., Ltd.—Registered 1912 Owns Dhanlajhora (P O Santalpur) garden 14 miles to the North-east of Alipur Dooars Ry. Stn Gross Acreage—1,5 (planted 394 15). Secretary—Chand Mohun Mukherjee, Jalpaiguri Town Capital—Autho rised—Rs 2,50,000 Issued and Subscribed—Rs. 2,18,625 in shares of Rs. 25 each, fu paid up

Chamurchi Tea Co., Ltd—Registered 1901 Owns Chamurchi Tea Estate at Banarha Jalpaiguri. Gross Acreage 875 (planted 873). Capital—Authorised,—Issued and Subscribe —Rs. 30,000 in shares of Rs. 50 each, fully paid up.

Choibari Tea Co., Ltd.—Registered 1923. Owns Choibari Tea Estate in Dt. Goalpar Gross Acreage 2,000 (planted 500) Directors—J G. Guha & Ors. Secretary—S C. Mo Jalpaiguri Town Agents—Martin & Co, 14 Mission Row, Calcutta. Capital—Authorised— Rs. 4,50,000 Subscribed—Rs. 2,00,225 Paid Up—Rs 2,34,852 in shares of Rs. 10 ea fully paid up

Coronation Tea Co., Ltd.—(*Lesser Dogs & Co., Ltd.*)—Registered 1911. Owns Maipu Tea Estate (P O. Fasighata) in Darjeeling Gross Acreage 7.15 (planted 610). Capital Authorised and Subscribed—Rs. 1,50,000 Paid Up—Rs. 1,19,979 in shares of Rs. 50 each fully paid up.

Chunlajhora Tea Co., Ltd—Registered 1894 Owns Chunlajhora Tea Estate (P O Hatipotha). Gross Acreage 1,874 15 (planted 375). Directors—Khan Bahadur Maulavi Rahaman & Ors. Hatipotha P O Dt. Jalpaiguri Brokers—W. S. Cresel & Co., 8, Clive Row, Calcutta. Capital—Authorised, Issued and Subscribed—Rs. 75,000 in shares o Rs. 50 each, fully paid up.

Debpara Tea Co., Ltd.—Registered 1909. Owns Debpara Tea Estate in Banarhat Jalpaiguri. Gross Acreage 1,500 (planted 900) Head Office—Jalpaiguri Town. Capital— Authorised—Rs. 1,50,000 Issued and Subscribed—Rs. 1,35,000 in shares of Rs 50 ea fully paid up.

Dhaklapara Tea Co., Ltd.—Registered 1911 Owns Dhaklapara Garden in Banar guri, Jalpaiguri. Gross Acreage 1,261.03 (planted 883.73) Secretary—B. C Samaddar Jalpaiguri. Financiers—Mercantile Bank of Indian, Calcutta Capital—Authorised and Issued—Rs 1,50,000 in shares of Rs. 50 each, fully paid up Meeting in September

Diabari Tea Co, Ltd—Registered 1926 Owns Mathu Tea Estate in Hasimara, Jalpaiguri Gross Acreage 1,110 26 (planted 567 22). Directors—T P Roy & Ors. Address—P O. Hasimara, Dt. Jalpaiguri. Agents—Central Bank of India, Ltd, Calcutta. Capital—Autho rised—Rs 4,00,000 Subscribed—Rs 2,55,225 Paid Up—Rs 1,95,310 in shares of Rs 2 each, fully paid up.

Dooars Tea Co., Ltd. Registered 1910 Owns Dooars Tea Estate in Jalpaiguri Gross Acreage 1,147 93 (planted [illegible]) Address [illegible] Jalpaiguri Brokers— [illegible] Cresell & Co [illegible] Capital Authorised [illegible] Paid Up— Rs. 1,24,200 in shares [illegible]

Duars Lemon Tea [illegible]

Eastern Tea Co., Ltd.—Registered 1912. Owns Kalabari-Rangati Garden in Jalpaiguri. Gross Acreage 1,366.56 (planted 550). Directors—Rai Bahadur J. G. Guha & Ors. Address—Banarhat P. O. Dt., Jalpaiguri. Capital—Authorised—Rs. 3,00,000. Paid Up—Rs. 2,85,475 in shares of Rs. 25 each, fully paid up.

Jalpaiguri Tea Co., Ltd.—Registered 1879. Owns Mogulkata Tea Estate in Banarhat, Jalpaiguri Doars. Gross Acreage 1,655 (planted 850). Directors—T. N. Moulik & Ors. Secretary—K. M. Neyogi, Jalpaiguri Town. Agents—Shaw Wallace & Co., 4, Bankshall Street, Calcutta. Capital—Rs. 50,000 in shares of Rs. 250 each fully paid up.

Jalpaiguri Duars Tea Co., Ltd.—Registered 1920. Owns Thanjharu Tea Estate in Darjeeling. Gross Acreage 937 (planted 501). Directors—N. R. Ghosh & Ors., Khanbari P. O., Darjeeling. Capital—Authorised—Rs. 3,00,000. Paid Up—Rs. 2,99,500 in shares of Rs. 25 each, fully paid up.

Kamala Tea Co., Ltd. [illegible] 1914. Owns Kamala Tea Estate in Gayaganga, Darjeeling. [illegible] Directors—Tarini Prosad Ray & Ors. Secretary—Upen. [illegible] Financiers—Central Bank of India, Jalpaiguri Branch. Capital—Authorised—[illegible] 00. Subscribed—Rs. 2,99,120. Paid Up—Rs. 2,99,150 in shares of Rs. 50 each, fully paid up.

Katalguri Tea Co., Ltd.—Registered 1895. Owns Katalguri Tea Estate in Jalpaiguri Doars. Gross Acreage 2,405 (planted 952.87). Secretary—Byomkes Majumdar, Jalpaiguri Town. Capital—Authorised, Issued and Subscribed—Rs. 75,000 in shares of Rs. 50 each fully paid up. Meeting in September.

Khyerbari Tea Co., Ltd.—Registered 1912. Owns Nimtijhora Tea Estate in Jalpaiguri. Gross Acreage 1,14.33 (planted 600). Address—Kalchini P. O., Dt. Jalpaiguri. Agents—Central Bank of India, Jalpaiguri. Capital—Authorised, Issued and Subscribed—Rs. 1,50,000 in shares of Rs. 50 each, fully paid up.

Kohinoor Tea Co., Ltd.—Registered 1913. Owns Kohinoor Tea Estate in Alipur-Duar. Gross Acreage 1,962 (planted 620). Address—Sucatalpur P. O., Jalpaiguri. Secretary—Prafulla Chandra Sanyal, Jalpaiguri Town. Capital—Authorised—Rs. 3,00,000. Issued and Subscribed—Rs. 2,91,075 in shares of Rs. 25 each, fully paid up. Meeting in September.

Laxmi Tea Co., Ltd.—Registered 1912. Owns Narayanpur garden in Darrang District, Assam. Gross Acreage 1,713 (planted 500). Secretary—Bejoysankar Talukdar. Address—Arji, Ambasadarpur P. O., Dt. Nadia. Agents—Davenport & Co., Ltd., 6, Church Lane, Calcutta. Capital—Authorised—Rs. 2,25,000. Paid Up—Rs. 2,00,000 in shares of Rs. 20 each, fully paid up. Meeting in September.

Meenakshinipur Tea Co., Ltd.—Registered 1912. Owns Meenakshinipur Garden in Darrang District of Assam. Gross Acreage 1,350 (planted 452). Directors—B. K. Banerjee & Ors. Address—Darrang-Panbari, Darrang. Head Office—Jalpaiguri. Agents—Banerjee Bros., Jalpaiguri. Capital—Authorised, Issued and Subscribed—Rs. 1,50,000 in shares of Rs. 50 each, fully paid up.

New Assam Duars Tea Co., Ltd.—Registered 1913. Owns Hairajuli Garden in Darrang District of Assam. Gross Acreage 1,450 (planted 663). Address—Darrang-Panbari, Darrang. Brokers—J. Thomas & Co., Capital—Authorised—Rs. 3,50,000. Paid Up—Rs. 2,50,000 in shares of Rs. 40 each, fully paid up.

Northern Bengal Tea Corporation Ltd.—Registered 1882. Owns Nedam Tea Estate in Jalpaiguri. Gross Acreage 888 (planted 641). Address—Jalpaiguri Town. Capital—Authorised—Rs. 1,00,000. Paid Up—Rs. 85,400 in shares of Rs. 50 each, fully paid up.

Naddea Tea Co., Ltd.—Registered 1890. Owns Tetapara Garden, Banarhat. Gross Acreage 1,193 (planted 662). Directors—T. N. Shaha & Co. Secretary—S. N. Goswami, Arji Ambasadarpur P. O., Dt. Nadia. Agents—Davenport & Co. Ltd., Calcutta. Capital—Authorised—Rs. 1,00,000. Paid Up—Rs. 1,00,000 in shares of Rs. 50 each, fully paid up. Meeting in September.

Palashbari Tea Co., Ltd.—Registered 1913. Owns Garjamna Tea Estate in Banarhat. Secretary—Matilal Dutt, Jalpaiguri Town. Capital—Authorised and Issued—Rs. 1,50,000 in shares of Rs. 50 each, fully paid up. Meeting in September.

Ramjhora Tea Estate Ltd.—Registered 1907. Owns Ramjhora Tea Garden. Gross Acreage 1,040 (planted 800). Address—Hantapara, Dt. Jalpaiguri. Agents—Central Bank of India, Ltd., Calcutta. Capital—Authorised—Rs. 1,50,000. Paid Up—Rs. 1,00,000 in shares of Rs. 50 each, fully paid up.

Saroda Tea Co., Ltd.—Registered 1917. Owns Mathura Tea Estate in Alipur-Duar. Gross Acreage 2,575 (planted 1,160). Secretary—Surendra Nath Bose. Registered Office—Jalpaiguri Town. Capital—Authorised and Issued—Rs. 3,00,000 in shares of Rs. 25 each fully paid up.

Sukna Tea Co., Ltd.—Registered 1913. Owns Sukna [illegible] the District [illegible] Darjeeling. Gross Acreage [illegible] (planted 477.24). Address—[illegible] P. O. [illegible] Brokers—[illegible] Capital—Authorised and Issued—Rs. 1,50,000 [illegible]

SOUTH INDIAN TEA & RUBBER COMPANIES

[illegible]

MALAYAN RUBBER COMPANIES

Year	Price of Shares	Company	Capital* $	Div. 1946	Div. 1945	Prices (8) 1947.
1909	1,117	[illegible] (1) ...	457,773	4	5 (i)	1.52½
1912	1,012	[illegible] (2) ...	612,255	10	5 (f)	1.50
1907	1,007	Ayer Hitam (3) ...	324,412	4	5 (i)	0.85
1909	1,015	Ayer Molek (4) ...	250,000	4	4 (i)	1.25
1906	2,022	Ayer Panas (5) ...	750,000	4	5 (i)	1.72½
1911	1,022	Bahau Rubber (6) ...	700,000	4	4 (i)	0.70
1908	2,175	Batu Lintang (7) ...	981,312	6½	7½	1.32
1905	1,034	Bekok Rubber (8) ...	200,000	10	3	1.32
1907	2,011	Bera Rubber (9) ...	1,000,150	5	9	1.20
1907	1,002	Bukit Unggul (10) ...	370,000	6	5	0.80
1911	1,000	B.A.T. Rest (11) ...	350,000	4	4	0.92
1913	1,00	Chersonese Estates (12) ...	350,000	7½	5 (i)	1.10
1911	1,011	Chersonese (13) ...	500,000	11	6 (f)	0.95
1909	1,004	Chinese (14) ...	600,000	12½	5	1.00
1911	950	Harrison (Malaya) (15) ...	750,000	10	6	1.56½
1913	967	Hayes (16) ...	200,000	6	12½ (f)	0.62
1907	3,001	Indragiri (17) ...	977,313	17½	10 (f)	1.92½
1912	1,006	Jeram Kunitan (18) ...	350,000*	4	5	0.77½
1910	905	Jemah (19) ...	350,000	14	15 (f)	1.17½
1913	750	Kamunting (20) ...	240,000	6	5	1.85
1910	2,104	Kedah (21) ...	200,000	17½	12½ (f)	2.20
1911	2,055	Kempas (22) ...	2,000,000	20	17½ (i)	2.03
1907	1,207	Klang (23) ...	864,224*	10	7	Rs. 2½
1911	1,004	Kuala Lang (24) ...	210,000	6	7½	1.19½
1907	1,073	Lanas (25) ...	450,000	7½	7½ (i)	0.32
1909	1,077	Malakoff (26) ...	450,000*	4	7½ (f)	0.32
1912	1,001	New Dunlop (27) ...	300,204*	4	4	0.48
1910	1,045	New Straits (28) ...	310,024	5	5 (i)	0.97
1910	1,210	Nylas (29) ...	300,000	10	12 (f)	1.50
1909	1,722	Pagoh (30) ...	1,500,000	22½	5	1.75
1910	987	Pasir Pelak (31) ...	300,000	10	5 (f)	1.37½
1910	913	Radella (32) ...	200,000	5	2	1.12½
1911	1,199	Sepang Valley (33) ...	207,000	5	10 (f)	1.06
1910	2,077	Sungei Bagan (34) ...	720,316	10	5 (i)	1.47½
1912	947	Sungei Rambai (35) ...	400,000	6	5 (i)	0.90
1910	1,511	Sungei Tukang (36) ...	740,000	5	6 (i)	1.31½
1910	841	Tanjalak (37) ...	436,000	5	...	0.55
1912	2,100	Tapah (38) ...	555,000	15	10	1.95
1909	1,000	Teluk Anson (39) ...	400,000	10	5	0.50
1912	1,039	Ulu Bernam (40) ...	375,000*	Nil	3 (i)	0.62½
1910	1,315	Ulam Sempan (41) ...	300,000	7	5 (i)	0.95

Note—Excluding Sepang Valley ($ 2 per share), all other Malayan Rubber Companies have [illegible] per share as State Registration Fee. Bracketed figures after names of companies indicate their Secretaries as follows:—(1) Harrison Rubber & Co. Ltd., (2) Bousted & Co. Ltd., (3) Whitall & Co., (4) Tan Sri Clay, (5) Derrick & Co., (6) Henry Waugh & Co. Ltd., (7) Cumberbath & Co. Ltd., (8) Kratt & Co., (9) Gatley & Bateman, (10) Sime Darby & Co. Ltd., (11) Chan Ah Oon & Co., (12) McAuliffe Turquand Youngs & Co., (13) Mansergh & Taylor Ltd.

*Capital of all companies is in Ordinary shares of $1 each, excepting that of Jeram Kunitan Ordy and Pref [illegible] 50 cents), Klang (Ordy. and Pref. of $1 and 10 cents respectively), Kempas Sends $2 [illegible] Bernam (50 cents) (h)

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MISCELLANEOUS SECTION

The Companies included in this section of the Year Book are engaged in diverse kinds of specialised business, and as such they offer a varied and wide field of profit-hunting for the investors. [illegible] egories, and among them are the Paper Mills, [illegible] panies, the Real Estate and Zamindari Companies [illegible] Corporations, etc., but others are engaged in [illegible] their being classed into groups. The nature of business that each company is engaged upon is set out in detail in the opening paragraph in respect of each of the company, and it will pay investors to mark it carefully before they proceed to lay out their money in any of them.

THE ALKALI AND CHEMICAL CORPORATION OF INDIA LTD.—Regd. 1937. Owns a Caustic Soda and Chlorine factory near Calcutta and a Soda Ash Factory in the Punjab. Secretaries—Imperial Chemical Industries (India), Ltd., 18, Strand Road, Calcutta. Directors—(Qualification, 500 Ordinary Shares)—(1) Sir Bernard Pratt; (2) W. A. Bell; (3) Sir Syed Nasrath Ali; (4) Sir Biren Mookerjee; (5) Sir James Dook; (6) Sir William Coates; and (7) C. E. J. Crawford. Alternate Director—G. Wilkinson.

Capital—Authorised—Rs. 3,00,00,000 in (i) 25,50,000 Ordinary Shares of Rs. 10 each, and (ii) 1,65,000 Cumulative Preference Shares of Rs. 100 each. Issued and Subscribed—Rs. 24,00,000 in (i) 6,20,000 Ordinary Shares of Rs. 10 each, and (ii) 31,000 Cumulative 5 per cent (tax-free) Preference Shares of Rs. 100 each, both fully paid up. Registration or New Certificate Fee—Rs. 2 per scrip. Accounts—Yearly to June 30. Meeting in November-December. Auditors—Lovelock & Lewes.

Liabilities (in Rs.)	30-6-46	30-6-47	Assets (in Rs.)	30-6-46	30-6-47
Capital ...	24,00,000	24,00,000	Gross Block ...	1,08,99,882	1,10,35,004
Gen. Reserves ...	1,00,000	6,00,000	Depreciation ...	17,02,824	19,25,273
Tax Reserves ...	1,01,963	5,29,964			
Debts ...	21,89,680	14,59,880	Block (Net) ...	91,97,058	90,99,731
Credit Balance ...	3,71,896	7,13,741	Other Assets ...	30,66,861	35,13,054
Total ...	1,22,63,819	1,26,42,785	Total ...	1,22,63,819	1,26,42,785

Year ended June	Net Profit Rs.	Reserves Rs.	C/Fwd. Rs.	Dividend % p.a.	Price Range High—Low Rs.
1941 ...	1,18,029	1,26,124	39,753	...	21½—15½
1942 ...	3,03,351	1,08,467	1,88,085	...	21½—17½
1943 ...	2,22,947	1,12,129	2,60,039	...	35½—19½
1944 ...	2,18,660	1,07,214	3,29,719	...	39½—25½
1945 ...	1,88,317	4,32,995	2,05,036	2½	39½—25½
1946 ...	3,99,318	4,58,158	2,10,396	4	37—29½
1947 ...	14,82,845	5,00,000	3,88,241	4	60½—23½

ALUMINIUM CORPORATION OF INDIA LIMITED.—Regd. 1937. Owns a factory at Jaykaynagar, Asansol, capable of turning out 3,000 tons of finished aluminium sheets and coils per annum. Has been producing Alumina of purity necessary for Electrolytic Reduction since October, 1943. Managing Agents—J. K. Limited, 9, Netaji Subhas Road, Calcutta. Directors—(Qualification, shares of Rs. 5,000)—(1) Sir Padampat Singhania; (2) Seth Lakshmipat Singhania; (3) Kanailal Jain; (4) Nirmal Kumar Jain; (5) Dayaram Poddar; (6) Col. Dewan Bahadur G. N. Nandu, O.B.E.; (7) Seth Jivatlal Purtajshi; (8) Gokul Chand Bangar; and (9) Keshaw Deo Jalan.

Capital—Authorised—Rs. 1,50,00,000 in (i) 20,000 Cumulative 6 per cent (tax-free) Preference Shares of Rs. 100 each, (ii) 50,000 5 per cent (tax-free) Cumulative Redeemable Preference Shares of Rs. 100 each, (iii) 7,00,000 Ordinary Shares of Rs. 10 each, and (iv) 4,00,000 Deferred Shares of Rs. 2-8 each. Issued—Rs. 1,00,00,000 in (i) 20,000 Cumulative 6 per cent (tax-free) Preference Shares of Rs. 100 each, (ii) 50,000 Cumulative 5 per cent (tax-free) Redeemable Preference Shares of Rs. 100 each, (iii) 4,75,000 Ordinary Shares of Rs. 10 each, and (iv) 1,50,000 Deferred Shares of Rs. 2-8 each. First Preference Shares are entitled to a fixed preferential dividend of 6 per cent per annum, and in the event of a dividend of 10 per cent or more being declared on the Ordinary Shares, these shares will receive a dividend of 7 per cent without any further right to participate in profits. Deferred Shares are entitled to a dividend up to 10 per cent after a dividend of a similar amount has been paid on the Ordinary Shares; the remaining surplus to be divided equally between the two. Reg. Fee—Re. 1 per deed. Debentures—Rs. 13,00,000 in 3½ per cent (taxable) bearer bonds of Rs. 1,000 each, issued at par between 1939 and 1945, repayable in 1950 with the option of redemption at any time in or after 1948. Interest January 1, July 1. (ii) Rs. 13,00,000 in 3½ per cent (taxable) bearer bonds of Rs. 1,000 each, issued in January 1946, and repayable in 1955. Interest March 31, September 30. Accounts—Yearly to March 31. Meeting in December. Auditors—P. L. Tandon & Co.

Liabilities (in Rs.)	31-3-46	31-3-45	Assets (in Rs.)	31-3-46	31-3-4
Capital ...	90,00,000	90,00,000	Block (Net) ...	1,03,21,616	90,53,[illegible]
Debentures ..	30,00,000	15,00,000	Other Assets ..	39,84,524	34,73,[illegible]
Gen. Reserves ...	5,77,434	5,77,434	Debit Balance ..	...	64,8[illegible]
Debts ...	14,13,999	24,18,739			
Credit Balance .	6,14,707	...			
Total ...	1,46,06,140	1,34,00,173	Total ...	1,46,06,140	1,34,90,1[illegible]

Year ended March.	Net Profit Rs.	Reserves Rs.	C/Fwd. Rs.	Dividend % p.a.	Price Rang High—Lo Rs.
1940	—79,733	6,503	—79,028	...	10¼—10¼
1941	—2,60,241	..	...	...	10¼—[illegible]
1942	—4,35,957	...	...	...	14—10¼
1943	—10,98,004	...	—10,98,004	...	19—11
1944	—7,89,338	..	—18,87,342	..	21—17
1945	—30,891	—18,51,831	—66,682	...	23—15
1946	—6,81,388	4,50,000	15,678	..	15—14

Capital—Authorised—Rs. 50,00,000 in 5,00,000 Shares of Rs. 10 each. Issued and Subscribed—Rs. 20,00,000 in 2,00,000 shares of Rs 10 each Accounts—Yearly to August 31 Meeting in January. Auditors—Lovelock & Lewes. Reg. Fee—Rs. 2 per deed.

Liabilities (in Rs.)	31-8-46	31-8-45	Assets (in Rs.)	31-8-46	31-8-4
Capital ...	20,00,000	20,00,000	Block (Net) ...	7,83,531	8,23,50
Reserves ...	8,77,108	13,91,656	Cash & Invest. ...	1,31,133	3,30,6[illegible]
Debts ...	3,82,738	5,33,713	Other Assets ...	32,95,503	33,01,8[illegible]
Profit & Loss A/c.	7,49,225	7,52,206			
Total ..	41,09,181	46,77,575	Total ...	41,09,181	46,77,5[illegible]

Year ended	Sales Rs.	Net Profit Rs.	Reserve Rs.	Depreciation Rs.	C/Fwd. Rs.	Dividend % p.a.	Price Ra High—Lo Rs.
Aug. 1945 ..	16,52,722	4,97,324	1,50,000	79,941	2,52,206	17½	"
Aug. 1946 ...	9,19,751	4,97,018	1,00,000	79,943	2,99,225	17½	"

THE A [illegible]
at Dhubri in [illegible]
of Assam. [illegible]
Mercantile [illegible]
shares)—(1) [illegible]
Khatau, (5) B. Thorstenson; and (6) T. H. Ryder.

Capital—Authorised—Rs. 20,00,000 divided into 2,00,000 shares of Rs. 10 each. Issued and Subscribed—Rs. 14,00,000 in 1,40,000 shares of Rs. 10 each *fully paid up*. Reg. Fee Nil Accounts—Yearly to December 31 Meeting between April and June. Auditors A. F. Ferguson & Co. Local Auditors at Dhubri—Price, Waterhouse, Peat & Co.

Liabilities (in Rs.)	31-12-47	31-12-46	Assets (in Rs.)	31-12-47	31-12-
Capital ...	14,00,000	7,00,000	Gross Block ..	16,23,012	12,12,[illegible]
Gen. Reserves ...	2,73,000	7,73,000	Depreciation .	9,79,054	8,87,[illegible]
Other Reserves	3,53,067	8,70,723			
Debts ...	12,81,870	9,07,431	Block (Net)	6,43,960	3,24,[illegible]
Credit Balance ...	3,33,[illegible]	4,46,347	Other Assets	32,00,426	33,17,[illegible]
Total ...	[illegible]	[illegible]	Total	[illegible]	37,01,[illegible]

Year ended Dec.	Match Sales Rs.	Net Profit Rs.	Reserve Rs.	Depreciation Rs.	C/Fwd. Rs.	Dividend % p.a.	Price Range High—Low Rs.
1940 ...	20,17,265	2,87,109	35,000	12,750	2,51,171	12½	15½—10½
1941 ...	27,44,208	1,15,785	70,000	38,494	11,230	15	21½—16½
1942 ...	35,10,110	1,55,116	80,000	39,700	11,381	15	19½—18½
1943 ...	75,90,048	3,67,856	2,00,000	33,700	74,232	15	35½—25
1944 ...	74,04,828	2,86,089	2,00,000	46,106	55,117	15	31½—26
1945 ...	1,05,21,228	4,05,020	3,00,000	12,911	55,137	15	32½—27½
1946 ...	84,66,714	3,95,110	2,00,000	54,214	98,547	15	54—40
1947 ...	66,58,592	2,97,102	1,00,000	95,208	23,610	15	67—32½

ASSAM SAW MILLS AND TIMBER COMPANY LIMITED.—Regd. 1918. Owns and operates a large Veneer Mill at Murkong Selek (Assam) for the manufacture of three-ply and other tea chests and general timber goods. Managing Agents—Bird & Co., Chartered Bank Buildings, Calcutta. Directors—(1) A. P. Benthall; (2) H. C. Waters; and (3) W. H. Elliot.

[illegible] 10,20,000 in 10,20,000 Ordinary Shares of Re 1 each. Issued [illegible] 2,95,052 Ordinary Shares of Re. 1 each, fully paid up. Reg. [illegible] 418 bearer bonds of Rs 500 each. Interest 5 per cent (taxable) on April 1 and October 1. Redeemable by September 30, 1949 by minimum annual drawing of Rs. 40,000 or more at option on 6 months' notice. Accounts—Yearly to September 30. Meeting in June. Auditors—Lovelock & Lewes.

Liabilities (in Rs.)	30-9-45	30-9-46	Assets (in Rs.)	30-9-45	30-9-46
Capital ...	2,95,052	2,95,052	Gross Block ...	28,92,048	30,00,142
Debentures ...	1,69,000	1,29,000	Depreciation ...	26,74,498	27,69,805
Gen. Reserves ...	1,80,000	1,80,000			
Other Reserves	3,53,822	7,70,044	Block (Net) ...	2,17,550	2,30,337
Debts ...	18,00,780	6,65,420	Other Assets ...	20,05,282	19,33,699
Credit Balance ...	1,23,172	1,14,481			
Total ...	31,22,834	21,63,036	Total ...	31,22,834	21,63,036

Year ended Sept.	Sales Rs.	Net Profit Rs.	Depreciation Rs.	Reserve Rs.	C/Fwd. Rs.	Dividend % p.a.	Price Range High—Low Rs.
1940 ...	11,00,612	1,18,419	77,636	...	10,111	25	4—1½
1941 ...	20,38,750	1,88,618	98,472	60,000	17,073	37½	4½—2¼
1942 ...	28,98,070	1,83,261	1,03,911	40,000	14,176	43½	9½—3
1943 ...	21,33,789	2,03,285	40,805	97,000	11,816	37½	5½—3½
1944 ...	29,33,070	4,20,605	70,000	21,000	8,777	37½	7½—4½
1945 ...	29,01,143	1,47,395	62,561	33,000	12,527	37½	7½—4½
1946 ...	31,34,831	1,60,452	95,507	78,498	3,837	37½	10½—6½

ASSOCIATED HOTELS OF INDIA LIMITED.—Regd. 1946. Owns (1) Ceel Hotel, Simla; (2) Faletti's Hotel, Lahore; (3) Maidens' Hotel, Delhi; (4) Corstrophon's Hotel, Simla; (5) Dean's Hotel, Peshawar; (6) Ceel Hotel, Murree; (7) Imperial Hotel, New Delhi; and (8) Flashman's Hotel [illegible] shawar which is held under a 99 [illegible]

[illegible] Ordinary Shares of the nominal value of Rs. 5 [illegible] (2) T. R. Oberoi; (3) M. L. Khaitan; (4) Rai Bahadur Kalu Chand Kapur; (5) Mrs. I. D. Oberoi; (6) R. B. M. S. Oberoi; (7) J. Falletti; (8) Sir U. N. Sen; (9) Sir K. N. Haksar; and (10) Dewan Dina Nath.

[illegible]

[illegible]	
[illegible]	
Subs[illegible]	
Rs. [illegible]	
Rs. [illegible]	

each [illegible] any time at a premium of 5 per cent after July 1, 1921, on six months' notice. Outstanding as on March 31, 1946, Rs. 13,61,000. Interest on January 1 and July 1. On July 1, 1942, 283 Debentures were paid off at a premium of [illegible] per cent. Accounts—Yearly to March 31. Meeting in July or August. Auditors—[illegible]

Liabilities (in Rs.)	30-3-45	30-3-46	Assets (in Rs.)	30-4-45
Capital	41,67,000	41,67,000	Gross Block ...	83,28,943
Debentures	13,10,000	13,61,000	Depreciation ...	34,13,411
Gen. Reserves ...	1,33,640	1,33,640		
Other Reserves	3,43,773	1,30,817	Block (Net) ...	31,13,531
Debts ..	6,74,971	8,23,329	Other Assets ...	13,69,520
Credit Balance	83,338	1,63,748		
Total ...	60,84,724	60,01,734	Total ...	60,84,524

Year (ended) March	Net Profit Rs.	Reserve Rs.	Depreciation Rs.	C. Fwd. Rs.	Dividend % p.a.
1941	2,20,227	10,[illegible]	80,000	30,810	2½
1942 ..	1,74,333	37,785	55,000	18,421	2½
1943 ..	2,10,318	12,000	1,50,000	64,454	5
1944	1,73,174	10,000	60,000	31,184	6
1945	3,02,973	.	60,000	83,738	[illegible]
1946	1,14,302	..	60,000	81,218	6

[illegible]

[illegible] Rs. 3 per cent [illegible]

[illegible] 3 per cent [illegible] on May 20, [illegible] days all, [illegible] notice either from the Company or the Bombay [illegible] Bank. Accounts: Yearly to December 31. Meeting in October. Auditors: [illegible]

Liabilities (in £)	31-12-46	31-12-46	Assets (in £)	31-12-45	31-12-46
[illegible]	[illegible]	[illegible]	Gross Block	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	Depreciation	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]			
[illegible]	[illegible]	[illegible]	Block (Net)	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	Other Assets	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]			
Total	[illegible]	[illegible]	Total	[illegible]	[illegible]

Year (ended) [illegible]	Net Profit £	Reserve £	Depreciation £	C. Fwd. £	Dividend % p.a.
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]

PALMER TAYLOR & COMPANY, LIMITED.—Regd. [illegible]. Manufacturers of [illegible]. Registered Office—[illegible]. Directors—(1) [illegible] (2) [illegible] (3) [illegible] (4) [illegible] (5) [illegible] (6) [illegible] (7) [illegible] (8) [illegible] (9) [illegible] (10) [illegible] (11) [illegible] (12) [illegible] (13) [illegible] (14) [illegible] (15) [illegible] (16) [illegible] (17) [illegible] (18) [illegible] (19) [illegible] (20) [illegible] (21) [illegible]

[illegible] each, both fully paid up. Reg. Fee—Rs. 2 per transfer.

BEHAR RICE MILLS, LIMITED.—Regd. 1919. Owns four rice mills, two located [illegible] Janakpore Road, Muzaffarpore District, and one each at Loheriah and Bhairogunj in Champaran District. Managing Agents—H. V. Low & Co., Ltd., 3, Synagogue Street, Calcutta. Directors—(1) P. C. Ray, (2) P. C. Banerjee; and (3) Rawatmull Karnani.

Capital—Authorised—Rs. 19,67,000 in 1,96,700 shares of Rs. 10 each. Issued and Subscribed—Rs. 16,91,500 in 1,69,150 shares of Rs. 10 each, fully paid up. Reg. Fee—Rs. [illegible] per deed. Accounts—Yearly to June 30. Meeting in December. Auditors—George Read & Co.

Liabilities (in Rs.)	30-6-46	30-6-44	Assets (in Rs.)	30-6-46	30-6-4[illegible]
Capital	16,91,500	16,91,500	Block (Net) ...	2,64,389	2,52,[illegible]
Debts ..	2,38,633	1,39,071	Other Assets ...	9,03,475	8,10,[illegible]
			Debit Balance ...	7,57,274	9,37,[illegible]
Total .	19,30,133	18,30,571	Total ...	19,30,133	18,30,[illegible]

Year ended June	Net Profit Rs.	Depreciation Rs.	C/Fwd. Rs.	Price Range High—Low Rs.
1940	—14,238	..	—8,61,277	1½—1
1941	13,314	...	—8,17,763	1—1
1942	1,31,510	...	—9,79,273	4½—1[illegible]
1943	16,702	..	—9,62,571	3½—3[illegible]
1944	25,310	2,000	—9,37,260	3—3½
1946	1,22,559	1,500	—7,57,274	6[illegible]—6[illegible]

BENGAL ASSAM STEAMSHIP COMPANY, LIMITED.—Regd. October 24, 1881. Owns and operates a transport service for the carriage of jute, coal and general merchandise between East Bengal and Calcutta.

Capital—Authorised and Issued—Rs. [illegible] divided into (i) 20,000 Ordinary Shares of Rs. 100 each. Subscribed—[illegible] 100 each, fully paid up, and (ii) [illegible] 100 each with Rs. 60 per share called [illegible] per deed.

[illegible] Row, Calcutta. Directors—[illegible] Chand Mahtab, (4) A. L. Cameron and (5) Adamjee Hajee Dawood.

Accounts—Yearly to October 31. Meeting in February. Auditors—Price, Waterhouse, Peat & Co.

Liabilities (in Rs.)	31-10-47	31-10-46	Assets (in Rs.)	31-10-47	31-10-46
Capital ..	23,00,000	23,00,000	Gross Block .	1,04,11,353	93,64,340
Gen. Reserves .	94,53,413	33,00,000	Depreciation ...	40,403	79,14,337
Other Reserves ..	8,32,451	8,56,001			
Debts .	19,11,050	13,89,598	Block (Net) ..	1,03,70,953	15,47,[illegible]
Credit Balance	1,52,864	2,74,844	Other Assets ...	41,79,914	43,71,[illegible]
Total .	1,45,49,777	59,19,841	Total ...	1,45,49,777	59,19,841

*Transferred to Capital Reserve and shown here under General Reserves.

Year ended Oct.	Net Profit Rs.	Reserve Rs.	Depreciation Rs.	C/Fwd. Rs.	Dividend % p.a.	Price Range High—Low Rs.
1935	2,82,842	25,000	2,80,000	1,14,643	10	22[illegible]—20[illegible]
1936	4,01,937	70,000	3,00,000	1,73,720	12½	238½—215
1937	3,40,343	70,000	3,00,000	1,43,[illegible]	12½	2[illegible]—2[illegible]
1938	3,67,[illegible]	73,000	3,00,000	1,65,109	12½	2[illegible]—2[illegible]
1939	2,37,014	72,000	3,00,000	1,31,118	12½	251½—211½
1940	2,83,011		2,73,000	1,41,129	12½	241½—225
1941	4,23,313		2,00,000	1,52,[illegible]	12½	27[illegible]—240
1943 ...	7,34,[illegible]	—75,000	1,23,[illegible]	[illegible]	12½	3[illegible]—[illegible]
1946 ..	1,32,749	—1,00,000		[illegible]	10	[illegible]—[illegible]
1947 ...	—2,39,[illegible]	—[illegible]		[illegible]	5	[illegible]—[illegible]

BENGAL BONDED WAREHOUSE ASSOCIATION.—Incorporated by Act V of 1895 and 1896. Owns and maintains commodious warehouses in Calcutta for the storage of merchandise in bond or otherwise and also owns premises for letting out. The Government of India can wind it up on five years' notice. **Secretary**—J. De, B.A., B.L., 102-B, Netaji Subhas Road, Calcutta. **Directors**—(1) Goood Chander Law; (2) Kartick Churan Mullick; (3) Ram Chandra Sett; (4) Chaitanya Churan Pyne; (5) Gobind Lal Bangur; and (6) Jagneshwar Roy

Capital—Authorised, Issued and Subscribed—Rs. 13,50,000 divided into (i) 2,000 "A" Shares of Rs. 500 each, (ii) 2,000 "B" Shares of Rs. 62-8 each, (iii) 2,000 "C" Shares of Rs. 100 each, and (iv) 2,000 "D" Shares of Rs. 12-8 each, all fully paid up. All shares carry equal rights. **Reg. Fee**—Nil. **Accounts**—Half-yearly to April 30 and October 31. **Meetings** in May and November. **Auditors**—George Read & Co., Calcutta.

Liabilities (in Rs.)	31-10-47	30-4-47	Assets (in Rs.)	31-10-47	30-4-47
Capital ...	13,50,000	13,50,000	Gross Block ...	19,05,000	19,05,000
Gen. Reserves ...	1,37,000	1,37,000	Depreciation ...	5,55,000	5,55,000
Other Reserves...	75,000	75,000			
Debts ...	95,421	1,53,032	Block (Net) ...	13,50,000	13,50,000
Credit Balance	60,282	48,216	Other Assets ...	3,90,703	4,00,203
Total ...	17,40,703	17,39,248	Total ...	17,40,703	17,39,248

Half-year ended	Net Profit Rs.	Buildings and Repairs Fund Rs.	C. Fwd. Rs.	Dividend % p.a.	Price Range High—Low Rs.
Oct. 1942	48,478	2,000	4,317	6	815—0
April 1943	42,373	2,000	2,310	6	800—710
Oct. 1943	40,009	2,000	8,059	6	840—800
April 1944	34,144	2,000	602	6	940—815
Oct. 1944	42,343	2,000	146	6	860—845
April 1945	43,071	2,000	1,017	6	900—850
Oct. 1945	42,571	2,000	887	6	1,020—1,025
April 1946	43,844	2,000	1,221	6	1,285—1,270
Oct. 1946	43,277	2,000	1,009	6	1,285 Nom.
April 1947	42,207	2,000	716	6	1,200—1,000
Oct. 1947	39,566*	2,000	11,032	7	1,200 Nom.

*This fund was shown after transferring Rs. 2,000 to General Reserve.

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LIMITED.

3, Mangoe Lane, Calcutta—1.

date of issue, but subject to their being transferred to rightful non-medical holders in case of death or insolvency of the registered holders, and subject to Article 26 of the Company. Mortgage Ordinary Shares rank *pari passu* with Ordinary and "A" Ordinary Shares. Reg. Fee—Re. 1 per deed. Accounts—Yearly to last day of Bengali year (April). Meeting in August. Auditors—G. Basu & Co.

Liabilities (in Rs.)	13-4-46	14-4-47	Assets (in Rs.)	13-4-46	14-4-47
Capital	31,17,800	37,50,250	Gross Block ...	51,06,029	53,68,2[illegible]
Gen. Reserves ...	17,43,808	22,53,170	Depreciation ..	29,64,479	31,33,[illegible]
Other Reserves..	9,03,030	19,40,690			
Debts ...	26,31,983	17,16,041	Block (Net) .	21,41,550	22,10,74[illegible]
Credit Balance	28,22,137	27,40,417	Other Assets ...	90,82,333	1,01,80,8[illegible]
Total .	1,12,23,883	1,23,90,374	Total .	1,12,23,883	1,23,90,37[illegible]

Year ended April	Sales Rs.	Net Profit Rs.	Reserves Rs.	Depreciation Rs.	C/Fwd. Rs.	Dividend % p.a.	Price Range High—Low Rs.
1941 ..	92,87,635	5,38,591	88,490	1,33,311	6,07,904	17	369—[illegible]
1942 ...	1,17,07,858	5,34,943	60,518	1,31,414	8,50,389	17	430—[illegible]
1943 ..	1,07,34,413	7,81,903	71,540	1,43,883	93,510	19	415—0
1944 ...	1,12,29,393	6,07,406	70,061	1,12,161	12,40,384	20	484—430
1945 ...	1,40,47,503	7,10,024	1,40,551	1,70,723	15,13,276	10	530—312
1946 ..	1,51,32,727	8,33,013	1,66,337	1,60,746	16,49,714	11	435—376
1947 ...	1,38,74,373	6,40,703	1,43,929	1,91,044	17,38,750	11	460—[illegible]

Capital—Authorised—Rs. 12,00,000 in 1,20,000 shares of Rs. 10 each. Issued and Subscribed—Rs. 7,20,000 in 72,000 shares of Rs. 10 each, fully paid up. Reg. Fee—Rs. 2 per deed. Accounts—Half yearly to June 30 and December 31. Meetings in March and September. Auditors—Price, Waterhouse, Peat & Co., Calcutta.

Liabilities (in Rs.)	30-6-47	31-12-46	Assets (in Rs.)	30-6-47	31-12-46
Capital	7,20,000	7,20,000	Gross Block .	19,84,972	19,84,972
Gen. Reserves ..	3,13,000	3,13,000	Depreciation ...	18,63,969	16,63,969
Other Reserves.	1,04,000	1,89,000			
Debts ...	10,10,370	35,21,150	Block (Net) ..	1,21,003	1,21,003
Credit Balance	99,208	1,05,634	Cash & Invest. ..	9,02,181	15,52,607
			Other Assets	13,03,598	31,45,174
Total .	23,26,582	48,18,784	Total	23,26,782	48,18,784

Year ended June	Sales Rs.	Net Profit Rs.	Reserve Rs.	Depreciation Rs.	C/Fwd. Rs.	Dividend % p.a.	Price Range High—Low Rs.
1940	5,60,401	46,070	.	3,000	1,456	5	204—13[illegible]
1941	6,12,021	37,622	—53,000	621	88	2½	114—1[illegible]
1942	11,33,356	61,834	.	574	22,923	2½	192—1[illegible]
1943	8,81,021	1,30,777		517	29,701	7½	204—1[illegible]
1944	9,52,784	70,367		1,910	31,208	7½	245—1[illegible]
1945	13,18,703	90,796		2,063	38,063	10	330—2[illegible]
1946	9,00,030	71,278		7,913	40,357	7½	270—2[illegible]
1947	8,88,368	28,221	.	12,842	12,578	5	320—1[illegible]

N B—Rs 17,850 was written off to Investments in 1942.

THE BHAGWATI PRESSING COMPANY, LIMITED.—Regd. 1943. Owns a Job Press at 121, Jogendra Nath Mukherjee Road, Ghoosery, Howrah. Secretaries—Ram [illegible] Hanklesenlias, 4, Clive Ghat Street, Calcutta. Directors—(Qualification, 300 Ordinary Shares) —(1) D P Gorika, (2) Rai Bahadur Lokenath Prosad Dhandania; (3) C. H. Hespe; and (4) M K Mitter

[illegible]

and to further 1 per cent when 15 per cent is paid on Ordinary Shares. Reg. Fee [illegible] deed Auditors—Lovelock & Lewes.

Liabilities (In Rs.)	31-12-45	31-12-46	Assets (In Rs.)	31-12-45	31-12-46
Capital	7,00,000	7,00,000	Gross Block ...	10,32,271	10,37,301
Gen. Reserves .	10,000	10,000	Depreciation ...	95,401	1,15,401
Other Reserves	40,000	20,000			
Debts .	3,75,974	3,59,187	Block (Net) ...	9,36,867	9,22,[illegible]
Credit Balance ..	9,690	3,003	Other Assets ...	1,78,797	1,07,[illegible]
Total ..	11,15,664	10,93,181	Total ..	11,15,664	10,93,181

Year ended Dec	Net Profit Rs.	Depreciation Rs.	Reserve Rs.	C/Fwd Rs.	Dividend % p.a.	Price Range High—Low Rs.
1944	23,563	30,000		7,563	2½	11½—9½
1945	37,278	30,000	10,000	9,846	2½	10½—9½
1946	23,994	30,000	..	3,994	2½	13½—11½

BHARAT AIRWAYS, LIMITED.—Regd. 1945. Formed to work and operate an air transport service. Managing Agents—Birla Brothers, Ltd., 8, Royal Exchange Place, Calcutta. Remuneration—Rs 2,500 monthly, plus 10 per cent of net profit. Directors—(1) B M Birla, (2) K. C. Thapar; (3) Rai Bahadur Mangilal Taparia; (4) Sir B. P. Singh Roy; (5) Shantaram M Subnabhar, (6) A P N Mafatlal; (7) B. N. Chaturvedi; and (8) B M Birla.

Capital—Authorised—Rs. 5,00,00,000 in (i) 25,00,000 Ordinary Shares of Rs. 10 each, and (ii) 2,50,000 Ordinary Shares of Rs. two each. Issued and Subscribed—Rs. [illegible] in 5,[illegible] Ordinary Shares of Rs. 10 each. Reg. Fee—Rs. 2 per deed.

Liabilities (In Rs.)	30-6-47	Assets (In Rs.)	30-6-47
Capital .	[illegible]	Net Block .	[illegible]
Debt ... — .	[illegible]	Pref Expenses ...	[illegible]
		Stocks & Stores ...	[illegible]
		Outstandings ..	[illegible]
		Cash ...	[illegible]
		Investments ...	[illegible]
		Loss Account ..	[illegible]
Total .	[illegible]	Total ...	[illegible]

Year ended June	Income taken Rs.	Net Profit Rs.	Reserve	C/Fwd Rs.	Dividend % p.a.	Price Range High Low Rs.
1947	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]

BHARAT STARCH AND CHEMICALS, LIMITED.—Regd. 1937. Owns a factory at Abdullapur, District Ambala, for the manufacture of starch products like corn flour, dextrin etc. Managing Agents—Karamchand Thapar & Bros., Ltd., 5, Royal Exchange Place, Calcutta. Directors—(Qualification, 500 shares)—(1) Karamchand Thapar; (2) Hanuman Prosad Poddar; (3) Rishendall Poddar; (4) Seth Hardeodas Daga; (5) Jamna Das Khemka; (6) Sir Shri Ram; and (7) Brijmohan Thapar.

Capital—Authorised—Rs. 20,00,000 in 2,00,000 Ordinary Shares of Rs. 10 each. Issued and Subscribed—Rs. 10,00,000 in 1,00,000 Shares of Rs. 10 each. Reg. Fee—Rs. 2 per deed. Accounts—Yearly to January 31. Meeting in June or July. Auditors—Price, Waterhouse, Peat & Co.

Liabilities (in Rs.)		31-1-46	31-1-47	Assets (in Rs.)		31-1-46	31-1-47
Capital	...	5,00,000	10,00,000	Gross Block	...	11,15,172	11,77,093
Gen. Reserves	...	2,33,000	4,23,000	Depreciation	...	3,,6,612	3,86,428
Other Reserves	...	8,47,533	10,12,533				
Debts	...	13,09,151	4,83,830	Block (Net)	...	7,88,860	7,91,365
Credit Balance	...	2,95,884	2,05,705	Other Assets	...	23,98,708	23,35,503
Total	...	31,87,568	31,27,068	Total	...	31,87,568	31,27,068

Year ended Jan.		Sales Rs.	Net Profit Rs.	Reserves Rs.	Depreciation Rs.	C/Fwd. Rs.	Dividend % p.a.	Price Range High—Low Rs.
1942	...	9,59,774	43,022	...	33,635	4,409	10	Quoted since
1943	...	20,04,485	16,119	50,000	35,484	15,529	20	19-7-43
1944	...	47,19,976	3,21,013	2,20,000	74,894	11,512	20	35—25
1945	...	41,33,904	1,07,615	...	75,729	4,156	15	38 Nom.
1946	...	39,36,477	2,91,727	1,90,000	74,832	30,884	15	25—25
1947	...	18,11,090	1,74,821	...	59,816	55,705	15	37—25

BHARTIA COMPANY, LIMITED.—Regd. 1937. Carries on business as general merchants and managing agents. Managing Director—Jwalaprasad Bhartia, 42, Shibtolla Street, Calcutta. Directors—(Qualifications, one share)—(1) Jwalaprasad Bhartia; (2) Baijnath Tapariah; (3) B. P. Khaitan; (4) Nandlall Bhartia; and (5) Matroomall Khemka.

Capital—Authorised—Rs. 51,00,000 in 51,000 Shares of Rs. 100 each. Issued—Rs. 22,00,000 in 22,000 Shares of Rs. 100 each. Subscribed—Rs. 21,00,000 in 21,000 Shares of Rs. 100 each, fully paid up. Accounts—Yearly to March 31. Meeting in July. Auditors—K. N. Gutgutia & Co.

Liabilities (in Rs.)		31-3-46	31-3-45	Assets (in Rs.)		31-3-46	31-3-45
Capital	...	21,00,000	21,00,000	Block (Net)	...	4,46,691	4,46,251
Gen. Reserves	...	50,000	50,000	Other Assets	...	35,70,673	29,84,531
Ta Reserves	...	1,65,491	1,65,491	Debit Balance	...	3,45,014	3,75,937
Debts	...	20,46,887	15,91,228				
Total	...	43,62,378	39,06,719	Total	...	43,62,378	39,06,719

Year ended March		Net Profit Rs.	Reserve Rs.	Written off Rs.	C/Fwd. Rs.	Dividend % p.a.	Price Range High—Low Rs.
1942	...	...	...	...	...	...	...
1943	...	—11,391	...	2,660	—9,165	...	...
1944	...	1,51,027	...	1,850	37,162	5	16½—98
1945	...	—3,39,668	...	1,804	—3,02,206	...	99½—0
1946	...	—73,731	...	2,431	—3,75,937	...	99½ Nom.
	...	30,923	...	2,233	—3,45,014	...	100—100

THE BHARAT VEGETABLE PRODUCTS, LIMITED.—Regd. 1945. Formed to erect a factory for the manufacture of vegetable ghee, in the Ganjam District of Orissa. Managing Agents—Orissa Trading Co., 2, Royal Exchange Place, Calcutta. Remuneration—Rs. 1,000 monthly plus 10 per cent of net profits. Directors—(Qualification, shares nominally valued Rs. 10,000)—(1) Madanlal Jajodia; (2) Bhagwandas Bajoria; (3) Rai Bahadur Jammadas Chowdhury; (4) Lala Gursharan Lal; (5) Rai Saheb K. K. Rathor; (6) Pannalal Jajodia; (7) R. K. Bala; (8) P. D. Himatsingka; and (9) R. M. Kanodia.

Capital—Authorised and Issued—Rs. 22,50,000 in (i) 1,50,000 Ordinary Shares of Rs. 10 each, and (ii) 7,500 5 per cent (tax-free) Cumulative Preference Shares of Rs. 100 each, both fully subscribed. Auditors—Singhi & Co. Reg. Fee—Rs. 1 per deed.

BIRDS INVESTMENTS, LIMITED.—Regd. 1936. The Company was formed for the purpose of investing moneys subscribed by shareholders in the shares and debentures of Companies connected with the businesses and industries in which Bird & Co. and F. W. Heilgers & Co. are interested. The Company also intends to carry on general investment, guarantee, underwriting and loan businesses. Secretaries—Lovelock & Lewes, 4, Lyons Range, Calcutta.

Directors—(Qualification, 100 shares)—(1) Sir George Morton, (2) C. H. Heape; (3) G. Morgan, C.I.E., M.L.A., (4) A. P. Benthall; and (5) A. S. Officer.

[illegible]

each,
Subs.
Re
Re.
Meeting in December. Auditors—Price, Waterhouse, Peat & Co.

Liabilities (in Rs.)	30-9-43	30-9-44	Assets (in Rs.)	30-9-43	30-9-44
Capital	30,00,000	33,00,000	Cash & Invest. etc.	43,07,217	30,21,129
Gen. Reserves	9,70,370	1,70,170	Other Assets	12,022	31,327
Other Reserves	1,50,628	1,23,000			
Debts	12,761	7,21,864			
Credit Balance	1,71,450	4,13,752			
Total	43,10,830	51,12,886	Total	43,19,839	51,12,886

Year ended Sept.	Net Profit Rs.	Reserve Rs.	C/Fwd Rs.	Dividend % p.a.	Price Range High—Low Rs.
1940	1,00,772	50,000	60,043	3	Nominal
1941	1,37,666	50,000	61,473	3½	"
1942	1,68,873	50,000	69,120	3½	"
1943	1,01,030	75,000	70,430	3	"
1944	1,94,951	1,00,000	66,327	...	"
1945	2,37,751	1,50,000	60,520	..	"
1946	4,09,216		40,127	10	"

***BOMBAY BURMAH TRADING CORPORATION, LIMITED**—Regd. 1862. Reformed November 24, 1893. Owns a lease from the Governments of Burma and Thailand for working teak from forests in Burma and Thailand; also owns tea estates in South India and [illegible]

[illegible]

Shares of Rs. 125 each, and (iii) 41,000 New Shares of Rs. 125 each. Issued and Subscribed—Rs. 96,00,000 in (i) 100 Shares of Rs. 2,500 each, fully paid up, (ii) 40,000 Old Shares of Rs. 125 each, fully paid up, and (iii) 44,000 New Shares of Rs. 125 each, on which Rs. 50 only is called up. Shares of Rs. 2,500 each are entitled to an additional dividend equal to one third of the surplus profits remaining in any year after paying a dividend of 12 per cent per annum on all shares and after transfer to Reserve Fund any sums Directors may decide. Reg. Fee—4 annas per share. Accounts—Yearly to May 31. Meeting in December. Auditors—A. F. Ferguson & Co., and Chandiramani & Doctor.

Liabilities (in Rs.)	31-5-46	31-5-47	Assets (in Rs.)	31-5-46	31-5-47
Capital	24,00,000	24,00,000	Block (Net)	83,21,781	63,00,[illegible]
Reserves	1,24,90,271	74,98,013	Other Assets	1,[illegible],971	2,[illegible],147
Tax Reserves	8,57,113	7,69,129			
Debts	24,15,973	76,97,7[illegible]			
Credit Balance	18,14,457	19,11,7[illegible]			
Total	2,79,77,714	4,73,[illegible]	Total	4,72,53,713	4,73,[illegible]

Year ended May	Net Profit Rs.	Depreciation Rs.	Reserve Rs.	C/Fwd Rs.	Dividend % p.a.	Price Range High—Low Rs.
1941	[illegible]	[illegible]	[illegible]	11,[illegible]	15	[illegible]
1942	7,31,[illegible]	21,701	...	7,[illegible]	...	[illegible]
1943	4,[illegible],313	7,[illegible]	..	10,11,7[illegible]	6	[illegible]
1944	[illegible]	95,311	..	8,[illegible]	6	[illegible]
1945	10,[illegible]	1,16,[illegible]	..	11,34,7[illegible]	6	[illegible]
1946	9,[illegible]	1,[illegible]		10,[illegible]	6	[illegible]

BURMAH TIMBER COMPANY, LIMITED Regd. 1919. [illegible] Managing Agents Martin & Co. [illegible] [illegible]

[illegible]

Capital—Authorised, Issued and Subscribed—Rs. [illegible] in [illegible] Ordinary Shares [illegible] Reg. Fee—Nil. Accounts—Year to March 31. Meetings at [illegible]. Auditors—[illegible] & Lewis.

Liabilities (in Rs.)		31-3-46	31-3-47	Assets (in Rs.)		31-3-46	31-3-47
Capital	...	[illegible]	[illegible]	Gross Block	...	[illegible]	[illegible]
Debentures	...	[illegible]	[illegible]	Depreciation	...	[illegible]	[illegible]
Other Reserves	...	[illegible]	[illegible]				
Profits	...	[illegible]	[illegible]	Stocks (Net)	...	[illegible]	[illegible]
Creditors	...	[illegible]	[illegible]	Other Assets	...	[illegible]	[illegible]
Total	...	[illegible]	[illegible]	Total	...	[illegible]	[illegible]

Year	Sales	Net Profit	Reserves	Depreciation	C.F.C.	Dividend %	Price Range High—Low
	Rs.	Rs.	Rs.	Rs.	Rs.		Rs.
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]

BRITANNIA BISCUIT COMPANY, LIMITED.—Regd. [illegible]. Over two factories [illegible] Bombay [illegible]. Secretary [illegible]. Directors—[illegible] Chairman, [illegible] of 100 [illegible] (1) [illegible] Yeomans; (2) [illegible]; (3) [illegible]; (4) [illegible] Chandra Gupta [illegible]. Capital—Authorised [illegible] (1) 1,[illegible] Cumulative 8 per cent Preference Shares of Rs. 10 each, and (2) [illegible] Ordinary Shares of Rs. 10 each. Issued and Subscribed—Rs. [illegible] (1) 1,[illegible] Cumulative 8 per cent (tax-free) Preference Shares of Rs. 10 each, and (2) [illegible] Ordinary Shares of Rs. 10 each, both fully paid up. Reg. Fee—[illegible]. Accounts—Year to March 31. Meetings in July. Auditors—[illegible] & Lewis.

Liabilities (in Rs.)		31-3-46	31-3-47	Assets (in Rs.)		31-3-46	31-3-47
Capital	...	[illegible]	[illegible]	Gross Block	...	[illegible]	[illegible]
Debentures	...	[illegible]	[illegible]	Depreciation	...	[illegible]	[illegible]
Other Reserves	...	[illegible]	[illegible]				
Profits	...	[illegible]	[illegible]	Stocks (Net)	...	[illegible]	[illegible]
Creditors	...	[illegible]	[illegible]	Other Assets	...	[illegible]	[illegible]
Total	...	[illegible]	[illegible]	Total	...	[illegible]	[illegible]

Year	Sales	Net Profit	Reserves	Depreciation	C.F.C.	Dividend %	Price Range High—Low
	Rs.	Rs.	Rs.	Rs.	Rs.		Rs.
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]

BRITISH BURMAH PETROLEUM COMPANY, LIMITED.—Regd. [illegible]. Has the ownership [illegible] Company's properties are freehold, but [illegible] Company's [illegible] Oil [illegible] pay to the Government a royalty of a certain per barrel. Co. [illegible] the capital of the Burmah Oil [illegible] Limited, and owns a majority. Holds 50 per cent of the capital of the Burmah Oil [illegible] Company's interest in South Africa [illegible] Company's interest in Burmah Agency. Also owns interest in [illegible] Limited and Burmah Oil Trading Co., Ltd., of Trinidad. Regd. Office—Berkeley, London, [illegible]. Secretary—C. Hindmarsh. Domicile—Share Registration Office—Nicole [illegible], Burma Street, Fort, Bombay. Directors—Chairman, £10 in shares—[illegible] Sir Frank Tiarks, K.B.E.; (2) A. P. Fleming; (3) Sir Francis Cowasjee; (4) J. R. Gaur; [illegible] Sir Jehangir Bomanji Dalal; [illegible] Bombay Committee—S. R. Bhatt; [illegible] Sir Jehangir Bomanji Dalal; [illegible] Chairman—[illegible].

Capital—Authorised, Issued and Subscribed—£[illegible] in £[illegible] Shares of [illegible] each. [illegible] Reg. Fee—[illegible]. Debentures—£[illegible]. Issued [illegible] Reg. Office—[illegible]. Accounts—[illegible] Debentures—£[illegible]. Issued [illegible] Liquidation—[illegible] per cent [illegible] Dividends [illegible] Reg. Office—[illegible] Auditors—[illegible] Meetings—[illegible] Secretary—[illegible] Domicile—[illegible] Directors—[illegible] Chairman—[illegible].

at par or below or by drawing at 102 per cent. Accounts—Yearly to March 31. Meeting a
October. Auditors—Ford, Rhodes, Williams & Co.

Liabilities (in £)	31-3-47	31-1-46	Assets (in £)	31-3-47	31-1-46
Capital ..	750,000	750,000	Block (Net) ...	1,469,436	696,761
Debentures .	300,000	320,000	Other Assets ...	126,258	875,401
Spl Reserves ...	403,376	372,538	Debit Balance ...	79,500	30,259
Debts .	221,848	223,625			
Total ...	1,675,224	1,666,163	Total ...	1,675,224	1,666,163

Year ended July	Net Profit £	Depreciation £	Reserves* £	C/Fwd. £	Dividend % p.a.	Price Range High—Low £
1939 ...	78,691	30,000	20,000	49,766	...	4—2¼
1940	123,172	..	20,400	125,585	6¼	7—3¼
1941 ..	22,403	35,000	20,400	110,395	..	5¼—3¼
1942 ...	34,992	...	20,400	436,622	..	4¼—2¼
1943 ..	—329,750	.	20,400	86,472	...	2¼—1
1944 .	—49,650	..	20,400	16,422	...	3¼—3
1945 .	—27,857	.	20,400	9,568	...	5¼—3
1946 ...	—19,428	..	20,400	—30,259	...	7¼—3¼
1947 ..	—19,241	..	23,800	—79,500	...	8¼—3¼

*Including Debenture Sinking Fund.

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Box
Forb.
(5) Sir Ernest de Silva and (6) G. R. Whitby.

deed, declaration of nationality necessary, not transferred to foreigners. Accounts—Ye
to December 31 Meeting in March Auditors—Ford, Rhodes, Thornton & Co., Colombo.

Liabilities (in Rs.)	31-10-45	31-10-44	Assets (in Rs.)	31-10-45	31-10-44
Capital ...	30,00,000	30,00,000	Gross Block ...	47,10,597	47,25,506
Gen Reserves ...	7,25,000	8,25,000	Depreciation ...	33,04,590	31,59,012
Other Reserves ...	18,97,000	15,70,000			
Debts ...	6,47,000	11,60,040	Block (Net) ...	14,06,007	15,66,494
Credit Balance ...	4,97,133	67,115	Other Assets ..	53,61,031	48,64,691
Total ...	67,67,038	64,31,155	Total ..	67,67,038	64,31,155

Year ended Oct.	Net Profit Rs.	Reserves Rs.	Depreciation* Rs.	C/Fwd. Rs.	Dividend % p.a.	Price Range High—Low Rs.
1939	83,356	5,000	1,11,586	15,007	2	7¼—5¼
1940	—2,20,782	...	1,14,727	—2,04,783	..	6¼—4¼
1942	11,04,327	1,77,550	1,10,679	70,344	32	9¼—9¼
1943 .. .	12,22,942	3,43,882	1,07,005	1,04,403	32	19¼—9¼
1944	8,33,961	3,12,000	1,51,270	67,114	24	23¼—16¼
1945	7,13,768	3,15,000	1,43,353	92,132	16	19¼—14¼

*Inclusive of preliminary expenses written off.

...reption of one at Dharwad (Punjab), all the mills and factories are at Cawnpore. Secre-
...F. G. Brightman, E.D., 14 87, Civil Lines, Cawnpore. Directors—(1) Sir Robert Menzies,
...V.D., C.B. (Chairman and Mg. Director); (2) W. R. Wall; (3) Rajendra Nath Dutt;
...Hyder Hussain, B.A., LL.B.; (5) A. C. Inskip; (6) Lady R. W. MacRobert; (7) Sri
... and (10) H. Crighton.

... Shares of Rs. 1
... d Subscribed—
... 000 Cumulative
... Fee—Rs. 2 per
... ice, Waterhouse,

... Accounts—Yearly to December ...
... & Co., A. F. Ferguson & Co., and P. L. Tandon & Co.

Liabilities (In Rs.)		31-12-47	31-12-46	Assets (In Rs.)		31-12-47	31-12-46
Capital	...	1,46,00,000	1,46,00,000	Gross Block	...	3,18,89,826	3,14,16,484
Gen. Reserves	...	40,86,614	39,50,000	Depreciation	...	2,75,54,959	2,69,04,959
Other Reserves	...	1,68,27,866	2,01,28,451			43,34,867	45,11,524
Debts	...	1,46,97,093	1,22,98,502	Block (Net)	...	3,09,26,174	3,08,73,571
Credit Balance	...	30,49,566	34,08,142	Other Assets	...		
Total	...	3,32,61,041	6,13,85,095	Total	...	3,32,61,041	6,13,85,095

Year ended June		Net Profit Rs.	Reserve Rs.	Depreciation Rs.	C/Fwd. Rs.	Dividend % p.a.	Price Range High—Low Rs.
...ec.							
1940	...	20,07,079	20,07,079	3,00,000	1,42,107	25	5—3¾
1941	...	31,71,480	31,71,480	12,00,000	3,61,837	25	6¼—3¾
1942	...	22,72,932	15,00,000	8,00,000	3,83,029	25	7¼—5
1943	...	16,33,932	...	9,00,000	2,63,093	25	7¼—5¼
1944	...	17,90,804	...	9,00,000	3,03,698	25	9¼—6
1945	...	17,78,193	...	6,50,000	3,39,141	50	18¼—8¼
1946	...	34,69,154	3,00,000	6,50,000	2,22,017	62½	12¼—7¼
1947	...	47,57,549	...	6,50,000	3,32,066		

CALCUTTA HYDRAULIC PRESS COMPANY, LIMITED.—Regd. 1873. Owns ...
... Agents ... C. L. ...
... 8, Clive Row, Calcutta. Directors—(1) H. D. ... (4) G. C. Bangur.

Capital—Authorised—Rs. 12,00,000 divided into (i) 8,000 Ordinary Shares of Rs. 100 each, and (ii) 4,000 Preference Shares of Rs. 100 each, fully paid up. Issued and Subscribed—Rs. 8,00,000 in 8,000 Ordinary Shares of Rs. 100 each. Reg. Fee—Rs. 2 per deed. Accounts—Yearly to June 30. Auditors—Price, Waterhouse, Peat & Co.

Liabilities (In Rs.)		30-6-46	30-6-47	Assets (In Rs.)		30-6-46	30-6-47
Capital	...	8,00,000	8,00,000	Gross Block	...	17,71,322	17,95,958
Gen. Reserves	...	3,00,000	3,00,000	Depreciation	...	13,05,642	13,23,676
Other Reserves	...	1,72,946	1,18,703			4,65,680	4,72,282
Debts	...	2,71,755	1,34,319	Block (Net)	...	13,84,974	11,70,126
Credit Balance	...	1,05,953	90,186	Other Assets	...		
Total	...	18,50,654	16,43,408	Total	...	18,50,654	16,43,408

Year ended June		Reserves Rs.	Net Profit Rs.	Depreciation Rs.	C/Fwd. Rs.	Dividend % p.a.	Price Range High—Low Rs.
1941	...	50,000	60,866	...	21,243	7½	135—105½
1942	...	...	35,850	...	20,074	5	149—131½
1943	...	...	60,506	6,000	20,581	7½	144—0
1944	...	...	63,321	17,763	23,002	7½	165—172½
1945	...	...	77,388	16,337	24,420	9	200—162½
1946	...	...	81,463	18,034	23,853	10	240—221½
1947	...	...	64,234		19,156	10	250—200

CALCUTTA INVESTMENT LIMITED.—Regd. 1956. Engaged in investing moneys ...
subscribed by shareholders in stocks and shares etc., advancing moneys against mortgage of pro-
perties and lands, doing all sorts of banking business and underwriting of shares and debenture
issues. Secretaries—Ramdutt Ramkumardass, 4, Clive Ghat Street, Calcutta. Directors—
(1) Jugmohan Prasad Goenka; (2) Dr. S. C. Law; (3) S. M.
Bose; and (4) Keshav Prasad Goenka.

Capital—Authorised Issued and Subscribed Rs. ... Shares of Rs. 100
(Qualifying, 10 Ordinary Shares). Reg. Fee Rs. ... per transfer. Accounts Yearly to December 31. Divi-
dends fully paid up. Reg. Fee Rs. ... Auditors ...
... to June ...

Liabilities (In Rs.)	31-12-45	31-12-46	Assets (in Rs.)	31-12-45	31-12-46
Capital	40,00,000	50,00,000	Cash & Invest ...	70,31,435	63,85,369
Gen. Reserves	6,62,001	7,87,000	Other Assets ..	37,89,696	70,38,787
Other Reserves	1,56,873	1,10,112			
Debts .	60,14,317	73,44,015			
Credit Balance .	10,738	3,970			
Total	1,08,44,131	1,34,45,127	Total ..	1,08,44,131	1,34,45,127

Year ended Dec	Net Profit Rs	Reserve Rs	Depreciation Rs.	C Fwd. Rs.	Dividend % p.a	Price Range High—Low Rs.
1941	1,28,767	50,000	.	14,511	2½	Quoted since
1942	1,48,596	75,000	1,591	13,100	2½	13-3-43.
1943	1,67,787	1,00,000	1,396	20,886	1½	109—
1944	1,01,263	1,00,000	1,178	23,148	..	102 Nom.
1945	1,85,589	2,00,000	44,809	10,738	..	103 Nom.
1946	1,18,232	1,25,000	812	3,970	..	103 Nom.

[illegible]

Managing Agents—Gladstone Lyall & Co., 4, Fairlie Place, Calcutta. Directors—(1) J. H. Wilson; (2) A. R. Elliot-Lockhart, C.I.E.; (3) C. W. Miles, O.B.E.; (4) K. P. Geenka; and (5) J. P. Combe

Accounts—Half-yearly to April 30 and October 31. Meetings in January and July Auditors—Lovelock & Lewes.

Liabilities (in Rs.)	31-10-45	Assets (in Rs.)	31-10-45
Capital	6,23,000	Gross Block ...	13,54,100
Gen. Reserves ...	30,000	Depreciation ..	11,28,757
Other Reserves .	9,70,710		2,26,343
Debts .	2,38,402	Block (Net) ...	11,89,024
Credit Balance . ..	70,635	Cash & Invest. ...	3,04,400
		Other Assets ...	
Total ...	19,10,747	Total ...	19,10,747

Half year ended	Net Profit Rs.	Reserve Rs.	Depreciation Rs.	C/fwd. Rs.	Dividend % p.a.	Price Range High—Low Rs.
Oct. 1939 . .	10,946	.	11,749	5,943	7½	18½—14
April 1940	13,414	..	14,852	9,100	5	16—14
Oct. 1940	27,363	.	14,023	5,210	10	18½—16
April 1941	22,290	...	14,018	4,078	7½	16½—16
Oct. 1941	16,723	..	14,018	4,876	5	17—13
Oct. 1945	54,201	...	10,498	14,135	10	40½—32½

[illegible]

Provides the Netaji Subhas Road, Calcutta. Shuttleworth;

[illegible]

6 months' notice. Accounts—Yearly to March 31 Meeting in May Auditors—S. R. Batliboi & Co.

Liabilities (in Rs.)	31-3-46	31-3-47	Assets (in Rs.)	31-3-46	31-3-47
Capital ...	7,46,400	7,46,400	Block (Gross)	9,98,117	10,31,500
Debentures ...	3,50,000	3,00,000	Other Assets	2,13,607	1,91,717
Spl. Reserves .	28,171	61,138			
Debts .	56,519	98,159			
Credit Balance	33,180	[illegible]			
Total	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]

erod ended March	Net Profit Rs.	Depreciation Rs.	C/Fwd Rs.	Dividend % p.a.	Price Range High—Low Rs.
941	—6,235	2,400	—12,656	...	8¼—6¼
942	13,178	6,709	248	1½	5¼—5¼
943	24,307	6,750	10,743	1½	7¼—6
944	20,182	6,250	12,274	2½	10¼—7¼
945	18,119	6,195	6,146	1½	10—8
946	27,011	6,179	4,627	2½	10¼—9¼
947	23,194*	7,110	4,266	2½	10¼—9¼

*Rs. 5,000 out of this was transferred to Debenture Redemption Fund in 1947.

CALCUTTA SILK MANUFACTURING COMPANY, LIMITED.—Regd. 1947 is with 210 looms on Barrackpore Trunk Ro[illegible] Agents—[illegible]ranath Poddar, 37, Vivekananda Road, Calc[illegible] shares to value of Rs. 5,000)—(1) Rednath Poddar; (2) [illegible]en Blatter; Ghanyamalas Poddar; and (3) Radhakisen Poddar.

*Capital—Authorised—Rs. 10,00,000, divided into (i) 80,000 Ordinary Shares of Rs. 10 [illegible]s and (ii) 2,000 Cumulative 6 per cent Preference Shares of Rs. 100 each. Issued and [illegible]scribed—Rs. 7,00,000 in (i) 50,000 Ordinary Shares of Rs. 100 each, both fully paid up. Reg. Fee—[illegible] 6 per cent (tax-free) Preference Shares of Rs. 100 each, both fully paid up. Reg. Fee—[illegible] 2 per deed. Accounts—Half-yearly to March 31 and September 30. Meetings in August [illegible] January. Auditors—S. R. Bathiboi & Co.

[illegible]abilities (in Rs.)	31-3-46	31-3-47	Assets (in Rs.)	31-3-46	31-3-47
Capital ...	7,00,000	7,00,000	Gross Block ..	3,05,397	6,11,860
Gen. Reserves ...	54,366	64,223	Depreciation ...	2,53,325	2,77,112
Debts ...	99,003	3,32,787	Block (Net) ...	3,40,072	3,34,748
Credit Balance ...	53,181	18,578	Other Assets ...	5,66,538	7,81,980
Total ...	9,06,610	11,16,398	Total ...	9,06,610	11,16,398

Half-year ended	Sales Rs.	Net Profit Rs.	Depreciation Rs.	Reserve Rs.	C/Fwd. Rs.	Dividend % p.a.	Price Range High—Low Rs.
Dec. 1942 ...	2,50,129	26,056	25,272	...	21,051	5	10½—7½
Sept. 1942 ...	3,19,520	23,005	22,557	...	27,559	5	9½—7½
Mar. 1943 ...	3,42,122	13,319	22,196	...	22,875	5	10½—8⅝
Sept. 1943 ...	1,34,859	18,711	11,401	...	22,587	5	12½—9½
Mar. 1944 ...	2,89,994	16,221	12,154	...	19,628	5	10½—9½
Sept. 1944 ...	3,11,885	6,297	11,024	...	7,125	5	13½—10½
Mar. 1945 ...	3,70,492	15,319	11,023	...	4,275	5	15½—10½
Mar. 1946 ...	3,23,490	20,960	10,205	...	4,181	5	11—13
Mar. 1947 ...	6,23,148	2,577	11,053	—10,500	378	5	12 Nom.

CALCUTTA STEAM NAVIGATION COMPANY, LIMITED.—Regd. November 8, 1932. The Company maintains passenger a[illegible] services between various points down the [illegible] to Navadwip, Ratna Hooghly and Rupnarain to Kolaghat [illegible] in Barges [illegible] double [illegible] It acts [illegible] the necessary the company extends [illegible] also the Jalangi River to Krishnagar an[illegible] Calcutta. [illegible] and stern wheelers, 14 launches and [illegible] [illegible] barge agents as well. Since 1934 it is [illegible] [illegible] lighterage business.

Capital—Authorised, Issued and Subscribed—Rs. 12,00,000 in 12,000 shares of Rs. 100 [illegible] fully paid up. Reg. Fee—Nil. Managing Agents—Hoare, Miller & Company, Limited, [illegible] Place, Calcutta. Remuneration—Rs. 2,000 monthly plus 10 per cent of profits. [illegible] (2) Govind Lall Bangur; and (3) J. B. Turnbull. Accounts—[illegible] rectors—(1) H. C. Walters; (2) Govind Lall Bangur; and (3) J. B. Turnbull. Meetings in September and March. Auditors—[illegible] Monthly to June 30 and December 31. Meetings in September and March. Auditors—[illegible] [illegible]er, Waterhouse, Peat & Co.

[illegible]abilities (in Rs.)	30-6-46	30-6-47	Assets (in Rs.)	30-6-46	30-6-47
Capital	8,40,000	8,40,000	Gross Block	31,[illegible]	30,41,879
Gen. Reserves	[illegible]	[illegible]	Depreciation	12,[illegible]	11,85,297
Other Reserves	[illegible]	[illegible]	Block (Net)	[illegible]	[illegible]
Debts	[illegible]	[illegible]	Other Assets	[illegible]	[illegible]
Credit Balance	[illegible]	[illegible]			

Half-year ended	Receipts Rs.	Net Profit Rs	Depreciation Rs.	Reserve Rs	C/Fwd. Rs.	Dividend % p.a.	Price Range High—Low Rs.
Dec. 1939	7,04,902	47,867	78,000	6,000	23,633	10	175—165
June 1940 .	7,62,642	40,380	72,500	8,000	28,383	10	160—175
Dec. 1940	3,84,261	26,749	40,245	...	23,213	10	180—175
June 1941	6,82,313	64,678	64,190	6,000	23,226	10	200—192
June 1943 .	14,07,189	77,704	56,413	13,000	26,322	15	318—310½
June 1946 ..	9,15,128	62,401	34,379	...	24,088	15	418—370

LIMITED.—Regd. 1945. Formed to acquire the [illegible] series Ltd." Managing Agents—Leather Agents. Remuneration—Rs. 1,500 monthly *plus* 10 per [illegible]arly. Directors—(Qualification, shares nominally valued Rs 1,000)—(1) B P Khaitan, (2) N. R Sarkar; (3) Mahaliram Sonthalia, (4) Khan Bahadur G A. Dossani; (5) O. N. Jajodia; and (6) S. L. Khaitan.

Capital—Authorised—Rs. 15,00,000 in (*i*) 1,00,000 Ordinary Shares of Rs. 10 each, and (*ii*) 5,000 5 per cent Redeemable (at Company's option on six months' notice) Cumulative Preference Shares of Rs 100 each. Issued and Subscribed—Rs. 12,50,000 in (*i*) 1,00,000 Ordinary Shares of Rs. 10 each, and (*ii*) 2,500 5 per cent Redeemable Cumulative Preference Shares of Rs. 100 each. Auditors—H. P. Khandelwal & Co.

October. Auditors—Edward Moore & Sons.

Liabilities (in £)	31-12-45	31-12-46	Assets (in £)	31-12-45	31-12-46
Capital ..	950,000	950,000	Block (Net) ...	2,173,683	2,264,168
Debentures ..	600,000	572,000	Other Assets ...	755,245	777,112
Gen. Reserves ..	820,706	869,301			
Other Reserves ...	331,253	243,018			
Debts ..	130,114	327,044			
Credit Balance ...	96,793	59,017			
Total ...	2,928,928	3,041,380	Total .	2,928,928	3,041,380

Year ended Dec.	Net Profit £	Depreciation £	Gross Earnings £	Reserves £	C/Fwd. £	Dividend % p.a.	Price Range High—Low Rs.
1940 .	137,501	60,000	503,233	2,750	28,143	5½	17—12½
1941 ..	133,874	80,000	570,233	2,883	28,131	5½	17½—14
1942 ...	219,868	80,000	602,343	10,000	29,937	6½	15½—13½
1943 .	149,409		907,835	83,177	31 108	10	28½—15
1944	180,418		1 248,734	80 000	75,870	7½	53½—26½
1945	192,703		1 378 440	88 500	88 293	10	61½—42½
[illegible]	173,929		1 130,847	50,000	49,017		57½—35

CONFECTIONS PRESERVES COMPANY, LIMITED—Regd. [illegible] Issued and Subscribed—[illegible] Shares of Rs. [illegible] each. Reg. Fee—[illegible]

Liabilities	[illegible]	Assets	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]
Total	[illegible]	Total	[illegible]

Year	Net Profit	Dividend	Price Range High—Low
[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]

CENTRAL HYDRAULIC PRESS COMPANY, LIMITED—Regd. [illegible] Issued and Subscribed—[illegible] shares of Rs. 100 each. Reg. Fee—[illegible]

Liabilities	[illegible]	Assets	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]
Total	[illegible]	Total	[illegible]

Year	Net Profit	Dividend	Price Range High—Low
[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]

CHERRA-CHHATAK ROPEWAY COMPANY, LIMITED—Regd. October [illegible] Issued and Subscribed—[illegible] Shares of Rs. [illegible] each. Reg. Fee—[illegible]

Liabilities (in Rs.)	31-3-46	31-3-47	Assets (in Rs.)	31-3-46	31-3-
Capital ..	4,75,000	4,75,000	Gross Block ...	7,91,368	7,97
Spl. Reserves ...	2,49,137	2,49,135	Depreciation ..	3,84,297	3,53
Debts ...	33,144	1,75,[illegible]29			
Credit Balance ..	83,285	99,993	Block (Net) ...	4,06,063	3,44
			Other Assets ...	4,52,303	3,[illegible]
Total .	8,61,566	9,00,050	Total ...	8,61,366	8,90

Year ended March	Net Profit Rs.	Depreciation Rs.	Reserve Rs.	C/fwd. Rs.	Dividend % p.a.	Price Range High-Low Rs.
1945 .	63,290	32,584	30,000	12,414	7½	—
1946 .	69,870	23,050	35,000	11,660	7½	13 – 1[illegible]
1947 ..	88,135		40,000	12,103	10	15½ – 1[illegible]

CHOWRINGHEE PROPERTIES, LIMITED.—Regd. 1913. Owns freehold lands [illegible] buildings at No. 13, 16, 17 to 17/3 Chowringhee and 4 Humayun Place, Calcutta. Directors [illegible] (1) G. A. Arratoon; (2) K. A. G. Arratoon; (3) G. Stephen; (4) H. A. Fowler; and (5) N. C. S[illegible]

[illegible]

Thornton & Co., Calcutta.

Half-year ended	Net Profit Rs.	Depreciation Rs.	C/fwd. Rs.
March 1942 .	—6,333	29,243	—4,01,[illegible]
Sept. 1942 .	11,048	29,270	—3,10,[illegible]
March 1943 ..	—19,025	29,270	—4,09,[illegible]

CLIVE BUILDINGS (CALCUTTA), LIMITED.—Regd. 1911. The Company owns [illegible] block of office buildings in Netaji Subhas Road, Calcutta, known as Clive Buildings in Clive [illegible] House. Managing Agents—Gillanders Arbuthnot & Co., Ltd., 8, Netaji Subhas Road, Calcutta. Auditors—Price, Waterhouse, Peat & Co. U. K. Branch Registrars—Ogilvy Gillanders & Co., 3, Lothbury, London, E. C. 2.

[illegible]

payable on 1st July and 1st January.

Accounts yearly to 31st December. Meeting in March. Registers of shareholders [illegible] maintained in Calcutta and London and shares can be transmitted from one Register to the other. Registration Fee—London 2s. 6d. for any document; Calcutta Rs. 2 per deed.

Liabilities (in Rs.)	31-12-47	Assets (in Rs.)	31-12-
Capital ..	15,15,[illegible]	Lands & Buildings ..	17,[illegible]
Debentures	34,0[illegible]	Other Assets	8,[illegible]
Gen. Reserves	4,53,111		
Spl. Reserves	2,70,[illegible]		
Debts ..	1,[illegible],731		
Credit Balance ...	21,721		
Total .	[illegible]	Total .	[illegible]

Year ended Dec.	Net Profit Rs.	Depreciation Rs.	Reserve Rs.	C/fwd. Rs.	Dividend % p.a.	Price Rs.
1947	[illegible]			71,721	11	

COMMERCIAL PROPERTIES LIMITED. Regd. [illegible] Owns the [illegible] House at [illegible] Street [illegible] Directors [illegible] Managing Agents [illegible]

Capital—Authorised—Rs. 1,00,00,000 in 10,00,000 Ordinary Shares of Rs. 10 each. Issued and Subscribed—Rs. 32,00,000 divided into (i) 9,10,000 Ordinary Shares of Rs. 10 each, Rs. 2 called up, and (ii) 40,000 Ordinary Shares of Rs. 10 each, fully paid up. Reg. Fee—Rs. 1 per deed. Accounts—Yearly to March 31. Meeting in September or October. Auditors—Price, Waterhouse, Peat & Co.

Liabilities (in Rs.)		31-3-46	31-3-45	Assets (in Rs.)		31-3-46	31-3-45
Capital	...	32,00,000	32,00,000	Gross Block	...	17,06,888	15,10,228
Sol. Reserves	...	20,931	14,039	Depreciation	...	8,47,314	8,27,368
Debts	...	1,51,223	56,909				
				Block (Net)	...	8,57,574	6,82,860
				Other Assets	...	13,022	2,09,685
				Debit Balance	...	44,58,085	44,78,403
Total	...	33,58,754	33,70,948	Total	...	53,58,754	53,70,948

Year ended March	Net Profit Rs.	Depreciation Rs.	C Fwd. Rs.	Price Range High—Low Rs.
1941	—8,265	22,571	—14,30,856	1—Nom.
1942	—	—	—	—
1943	—18,579	23,643	—14,69,436	1—0
1944	—21,822	23,629	—14,91,257	1—Nom.
1945	—224	23,003	—14,91,481	1½—1
1946	12,079	22,716	—14,79,402	1½—1
1947	22,315	20,146	—14,36,093	1½—1

COOCH BEHAR OIL MILLS, LIMITED.—Regd. 1944. Oil mills in Cooch Behar State. Managing Agents—Cooch Behar Industries, Ltd., 174, Harrison Road, Calcutta. Remuneration—Rs. 500 monthly, plus 10 per cent of net profit. Directors—Q. Chakravartee, Chairman—Rs. 500 monthly; (1) Shankerlal Bajoria; (2) Sarupat Kumar Mayor; (3) Chand Kumar Jalan Rs. 3,000)—(1) Shankerlal Bajoria; (2) Sarupat Kumar Mayor; (3) Chand Kumar Jalan; (4) Rameshwar Prosad Bajoria; (5) Nandlaran Chowdhury; and (6) L. R. Jowe. Edna Mills; (4) Rameshwar Prosad Bajoria; (5) Nandlaran Chowdhury; and (6) L. R. Jowe.

Capital—Authorised—Rs. 3,00,000 in 30,000 Ordinary Shares of Rs. 10 each. Issued and Subscribed—Rs. 4,00,000 in 40,000 Ordinary Shares of Rs. 10 each. Reg. Fee—Nil. Accounts—Yearly to December 31. Meeting in next December. Auditors—K. N. Gangulee & Co.

Liabilities (in Rs.)		31-12-46	Assets (in Rs.)		31-12-46
Capital ...	...	4,00,000	Net Block		2,92,242
Debts ...	...	3,59,951	Stocks & Stores		3,21,[illegible]
Debit Balance	...	33,953	Outstandings		1,11,[illegible]
			Cash		7,661
	Total ...	8,33,904	Total		8,33,904

Year ended Dec.	Sales Rs.	Depreciation Rs.	Net Profit Rs.	Div. Rs.	C Fwd. Rs.	Dividend %	Price Range High—Low Rs.
1946	.. 17,34,205	22,527	33,124			10	

DARJEELING PROPERTIES, LIMITED.—Regd. 1946. Deals in House Properties, Estates. Owns Hotel Bellevue at Darjeeling.

Managing Agents—Gordon & Co., Netaji Subhas Road, Calcutta. Remuneration—Rs. [illegible] plus 10 per cent of net profit. Directors—Q. Chakravartee, Chairman—(1) G. N. Gordon—(1) N. C. Gordon; (2) G. Wyndham Hardy; (3) G. N. Lal; (4) J. Tata; and (5) G. N. Gordon; and (6) Khan Bahadur G. A. Dossani. Auditors—K. N. Gangulee & Co.

Capital—Authorised—Rs. 11,00,000 in (i) 40,000 Preference Shares of Rs. 10 each, and (ii) 100,000 Ordinary Shares of Rs. 10 each. Issued—Rs. 7,[illegible] in (i) 40,000 Preference Shares of Rs. 10 each, and (ii) 50,000 Ordinary Shares of Rs. 10 each. Subscribed and Paid—Rs. 4,[illegible] in (i) 3,[illegible] 6 per cent Cumulative Shares of Rs. 10 each, fully paid up, and (ii) 50,000 Ordinary Shares of Rs. 10 each, fully paid up. Reg. Fee—Rs. 1 per deed. Accounts—Yearly to March 31. Meeting in September.

Liabilities (in Rs.)		31-3-47	Assets (in Rs.)		31-3-47
Capital ...		[illegible]	Block (Net)		[illegible]
Sol. Reserves		18,[illegible]	Other Assets		[illegible]
Debts		[illegible]			
Debit Balance		21,[illegible]			
Total		[illegible]	Total		[illegible]

Year ended June	Depreciation Rs.	Net Profit Rs.	Reserves Rs.	C Fwd. Rs.	Dividend % p.a.	Price Range High Low Rs.
1947 ...		21,622	..	..	3½	-

31 Meeting in December. Auditors—Price, Waterhouse, Peat & Co.

Liabilities (in Rs.)	31-3-43	31-3-47	Assets (in Rs.)	31-3-43	31-3-47
Capital	2,47,673	2,47,673	Block (Net) ..	3,61,674	3,97,11
Debentures .	1,00,000	1,00,000	Other Assets ..	76,798	32,29
Other Reserves ...	9,000	20,000			
Debts	72,856	40,170			
Credit Balance	8,939	11,533			
Total	4,36,472	4,19,396	Total ...	4,38,472	4,19,39

*Inclusive of preliminary expenses.

Period ended March	Net Profit Rs.	Depreciation Rs	C/Fwd Rs.	Dividend % p.a.	Price Range High Low Rs.
1942 .	253	..	—12,049	..	[illegible]
1943 ..	9,484	2,500	—3,183	7½	[illegible]
1944	9,672	2,500	9,747	.	[illegible]
1945	8,383	4,000	8,939	2½	[illegible]
1946	7,560	8,500	10,317	3	[illegible]
1947 .	10,121	3,500	2,264	3½	[illegible]

DALHOUSIE PROPERTIES, LIMITED.—Regd. 1912. The Company's property [illegible] are freehold and consist of lands and buildings, situated at Nos. 4 to 12, Dalhousie Square; [illegible] Nos. 1 & 1/1, Mission Row, and No. 9, Alipore Road, Calcutta. Managing Agents—[illegible] & Co., Tower House, Chowringhee Square, Calcutta. Auditors—Ford, Rhodes, Thornton & Co. [illegible] per cent. [illegible] 15th September, 1960, or on such earlier date as the principal moneys secured shall become [illegible] pursuant to arrangement with the conditions endorsed on the bond. Interest payable on 15th March and 15th September. Accounts made up half-yearly to March 31 and September 30. No registration fee.

Balance Sheet as on March 31, 1946.—Capital Rs. 14,12,000, Debentures Rs. 21,[illegible], Debenture Redemption Account Rs. 4,000, Debts Rs. 1,[illegible]7,567, Block (Net) Rs. 22,[illegible], Cash and Investments Rs. 3,19,[illegible], Other Assets Rs. 51,746, Debit Balance Rs. 8,10,431.

DEHRI OIL REFINERY, LIMITED.—Regd. 1944. Managing Agents—[illegible] & Sons, Ltd., 13, [illegible] Road, Calcutta. Directors—(Qualification, Ordinary [illegible] necessary shares Rs. 5,000)—(1) N. R. [illegible]; (2) [illegible]; (3) [illegible]; (4) [illegible]; (5) [illegible]; (6) [illegible]; and (7) [illegible].

Capital—Authorised—Rs. 7,[illegible] in (1) [illegible] Ordinary Shares of Rs. 17 each, and (2) 1,[illegible] Cumulative 5 per cent (Redeem) Preference Shares of Rs. 100 each. Reg. Fee—[illegible] per cent. Auditors—[illegible] & Co.

Liabilities (in Rs.)	31-12-45	31-12-46	Assets (in Rs.)	31-12-45	31-12-46
Capital	[illegible]	[illegible]	Block (Net)	[illegible]	[illegible]
Debts	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
			[illegible]	[illegible]	[illegible]
Total	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]

	Net Profit Rs.	Depreciation Rs.	Reserve Rs.	Profit Rs.	Dividend	Profit Balance
[illegible]	—22,641	[illegible]	[illegible]	—22,641	[illegible]	[illegible]
[illegible]	4,214	13,469	[illegible]	—18,455	[illegible]	[illegible]
[illegible]	—4,424	18,079	[illegible]	—22,503	[illegible]	[illegible]

DELHI FLOUR MILLS COMPANY, LIMITED.—Regd. 1938. [illegible] a potential capacity of [illegible] Agents—R. G. Gowan & Co., Bombay. Road, [illegible] Bombay. [illegible] (1) R. P. Jain; (4) J. M. Gupta, (5) S. L. Verma, (6) S. L. [illegible]

Capital—Authorised—Rs. 12,[illegible] Ordinary Shares of Rs. [illegible] Reg. Fee—Rs. [illegible] Auditors—A. [illegible] March. Auditors—A. [illegible]

[illegible] (in Rs.)	31-10-43	31-10-42	Assets (in Rs.)	
[illegible]	6,[illegible]	[illegible]	[illegible]	[illegible]
[illegible] Reserves	2,[illegible]	[illegible]	Depreciation	[illegible]
[illegible]	[illegible]	[illegible]		
[illegible] Liabilities	2,[illegible]	[illegible]	Investments	[illegible]
			Other Assets	[illegible]

	Paid-up	Reserves	Net Profit	Dividend	Profit Balance
	Rs.	Rs.	Rs.	Rs.	Rs.
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]

DHANGADHRA CHEMICAL WORKS, LIMITED. [illegible]

[illegible] (in Rs.)	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]

[illegible]

[illegible]

Liabilities (in Rs.)	[illegible]	[illegible]	Assets (in Rs.)	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]			
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]		[illegible]	[illegible]	[illegible]
			[illegible]		
Total	[illegible]	[illegible]	Total	[illegible]	[illegible]

Year ended June	Sales Rs.	Net Profit Rs.	Reserve Rs.	Expenditure Rs.	Capital Rs.	Dividend % p.a.	Price Range Highest Lowest Rs.
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]

EASTERN INVESTMENTS, LIMITED.—Regd. 1927. Investment Company. Agents—Bird & Co., Chartered Bank Buildings, Calcutta. Remuneration—Directors—(1) A. P. Bentinall; (2) A. S. Officer; (3) H. Rowan (4) Gokulchand Bangur; and (5) G. S. Johnston. Auditors—Lovelock & Lewes.

Capital—Authorised—Rs. 4,00,00,000 in (i) 2,00,000 Preference Shares of Rs. 1 (ii) 2,00,000 Ordinary Shares of Rs. 100 each. Issued and Subscribed—Rs. 76,2 2,500 5 per cent (taxable) Cumulative Preference Shares of Rs. 100 each, and ii) 51,250 O Shares of Rs 100 each, both fully paid up. Reg. Fee—Rs 2 per transfer Accounts— to December 31. Meeting in March.

Balance Sheet as on December 31, 1946.—Capital Rs. 76,20,000, Reserve Rs. 38, Tax Reserve Rs. 40,657, Debts Rs. 3,056, Cash Investments etc. Rs. 1,21,23,106, Credit B Rs. 6,02,187. Dividend 9 per cent.

A. FIRPO, LIMITED.—Regd. 1917. Owns Firpo's Restaurant on the Chowringhee and a branch at 11, Government Place, Calcutta, carrying on business as caterers, confecti bakers, chocolate manufacturers, etc. Governing Director—A. Firpo, 18-2, Chowrin Road, Calcutta. Directors—(1) A. C. Alexis; (2) A. Firpo (Jr.); (3) J. Leslie; and (4) C. of Rs. 10 each, fully paid up. Reg. Fee—Nil. Accounts—Yearly to October 31. Me is February. Auditors—Ford, Rhodes, Thornton & Co.

Liabilities (in Rs.)		31-10-44	31-10-45	Assets (in Rs.)		31-10-44	31-1
Capital	...	8,00,000	8,00,000	Gross Block	...	16,27,395	15,72,
Gen. Reserves	...	1,35,000	1,60,000	Depreciation	...	11,43,895	11,87,
Other Reserves	...	8,70,200	7,01,200				
Debts	...	3,33,217	3,39,651	Block (Net)	...	4,81,500	3,84,
Credit Balance	...	2,21,163	2,26,121	Other Assets	...	19,01,280	18,62,
Total	...	23,55,980	22,47,502	Total	...	23,55,780	22,47,

Year ended Oct.		Net Profit Rs.	Reserve Rs.	Depreciation Rs.	C. Fwd. Rs.	Dividend % p.a.	Price Range High—Low Rs.
1940	...	46,621	...	28,915	14,617	6	10¼—8¼
1941	...	50,562	25,000	33,074	17,179	6	10—8
1942	...	81,963	25,000	33,016	14,145	7½	8¾—8¼
1943	...	1,05,018	25,000	1,43,333	34,163	7½	1—7½
1944	...	1,87,405*	25,000	33,769	34,563	9	16¼—13
1945	...	1,91,559	25,000	41,377	69,121	9	17—13½

*Rs. 50,000 out of this was written off to Goodwill.

FRANK ROSS AND COMPANY, LIMITED.—Regd. 1919. Carries on business as Chemists and Druggists, Dealers in Photographic goods, Toilets, Surgical Instruments and Manufacturers of Patent Medicines and Pharmaceutical products. Office—15/7, Chowringhee Road, Calcutta. Directors—(1) R. P. Khaitan; (2) S. C. Roy; (3) N. Agarwalla; (4) R. G. Goel; (5) I. J. Goel; and (6) B. L. Khandelwal.

Capital—Authorised—Rs. 10,00,000 divided into (i) 1,10,000 Ordinary Shares of Rs. 6 each and (ii) 3,400 4½ per cent Cumulative Preference Shares (Tax-free) of Rs. 100 each, redeemable at any time after 10 years at par. Issued and Subscribed—Rs. 7,70,000 in (i) 82,700 Ordinary Shares of Rs. 6 each, and (ii) 2,750 4½ per cent (tax-free) Cumulative Preference Shares of Rs. 100 each, both fully paid up. Registration Fee—Rs. 2 per deed. Accounts—Yearly to the end of February. Meeting between October and December. Auditors—G. Basu & Co., Calcutta.

Liabilities (in Rs.)		28-2-47	28-2-48	Assets (in Rs.)		28-2-47	28-2-48
Capital		7,70,000	3,20,000	Gross Block	...	77,420	71,8[illegible]
Reserves		60,918	3,946	Depreciation	...	31,175	49,013
Debts		1,83,885	3,14,583	Block (Net)		[illegible]	[illegible]
Credit Balance		14,114		Other Assets		[illegible]	[illegible]
				Debit Balance		[illegible]	[illegible]
		[illegible]	[illegible]	Total		[illegible]	[illegible]

Year ended Feb	Net Profit Rs.	Depreciation Rs.	C/Fwd. Rs.	Dividend % p.a.	Price Range High—Low Rs.
1941	29,313	1,209	10,701	7½	4½—3½
1942	39,471	1,139	12,672	8½	6½—4
1943	58,857	1,227	44,059	8½	6½—4½
1944	53,320	2,280	69,879	8½	11½—7
1945	2,874	2,498	66,303	4½	9½—7½
1946	—25,918	2,610	25,918	..	14—8½
1947	52,371	2,132	14,111	..	12½—7

FRASER AND COMPANY, LIMITED.—Regd. April 20, 1917. Maintains a cargo transport service on River Hooghly and in the Docks, and for that purpose owns 2 steam launches, and 71 barges

s. 10 each. Issued and Sub- . Reg. Fee—Nil. Managing —(1) J. F. Elton; (2) R. J. L.

Accounts—Yearly to March 31 Meeting in November. Auditors—Lovelock & Lewes.

Liabilities (in Rs.)	31-3-46	31-3-45	Assets (in Rs.)	31-3-46	31-3-45
Capital	3,78,050	3,78,050	Gross Block	5,13,503	5,13,507
Gen Reserves	70,000	70,000	Depreciation	2,74,479	2,60,991
Other Reserves	2,07,334	3,43,728			
Debts	6,17,646	7,32,999	Block (Net)	2,39,369	2,52,516
Credit Balance	38,454	1,09,713	Other Assets	11,32,165	13,91,674
Total	13,71,534	16,44,490	Total	13,71,534	16,44,490

Year ended March	Net Profit Rs.	Reserve Rs.	Depreciation Rs.	C/Fwd. Rs.	Dividend % p.a.	Price Range High—Low Rs.
1937	20,528	...	14,177	2,433	7½	13½—7½
1938	23,822	5,000	12,000	4,333	5	13—12½
1939	22,112	3,000	...	2,564	5	12½—8½
1940	28,033	5,000	..	1,969	6½	8½—6
1941	13,910	...	13,254	11,921	...	8½—7½
1945	1,03,128	..	13,485	12,437	15	22½—19½
1946	41,000	5,000	13,488	14,522	10	27½—19½

FRENCH MOTOR CAR COMPANY, LIMITED.—Regd. 1920 Importers and dealers of motor cars and accessories, and automobile engineers and body builders. Directors—(1) D. P. Dunderdale; (2) C. L. Jaisa, and (3) C. Cheridan. Office—234/3, Lower Circular Road, Calcutta.

Capital—Authorised—Rs. 10,00,000 in 2,00,000 shares of Rs. 5 each. Issued and Subscribed—Rs. 7,50,000 in 1,50,000 shares of Rs. 5 each, fully paid up. Accounts—Yearly to March 31. Meeting in September. Reg. Fee—Nil. Auditors—Ray & Ray.

Liabilities (in Rs.)	31-3-47	Assets (in Rs.)	31-3-47
Capital	7,50,000	Gross Block	20,16,860
Gen Reserve	3,13,596	Depreciation	8,98,079
Tax Reserve	4,38,496		
Spl. Reserves	5,71,626	Net Block	11,18,781
Debts	12,83,370	Other Assets	27,33,912
Credit Balance	2,95,009		
Total	38,52,693	Total	38,52,693

Year ended March.	Net Profit Rs.	Depreciation Rs.	C/Fwd. Rs.	Dividend % p.a.	Price Range High—Low Rs.
1941	32,237	29,925	22,561	.	Unquoted
1942	1,66,515	27,697	14,081	5	Do.
1943	1,94,478	26,131	49,799		Do.
1944	1,48,976	27,104	52,969	7½	Do.
	1,24,534	34,236	47,032	7½	10½—6½
	2,68,337	53,407	58,796	10	9½—9½

F. & C. OSLER (INDIA), LIMITED.—Regd. 1916. Electrical Engineers and Contractors. ents for Lee Howl & Co., Ltd, Metropolitan-Vickers Electrical Co., Ltd., W. T. Glover & Co., ardie Engineering Co., Ltd, Electric Ventilating Co., Ltd, George Ellison Ltd., Ellison erine Corpn., Kohler & Co., Chloride Electrical Storage Co., Ltd, Electro Plants Ltd, A. C. Cossor Ltd., etc. ssolutions Ltd, British Switchgear Corpn. Ltd., Electro Plants Ltd, A. C. Cossor Ltd., etc.

Managing Agents—S. B. Industrial Development Co Ltd., 12, Old Court House Street, Calcutta. Remuneration—Rs. 2,500 monthly, *plus* 10 per cent of net profit. Directors—Qualification, shares nominally valued Rs. 5,000)—(1) J. A. Osler; (2) M. C. Bagri; (3) G. Mundhra; (4) P. A. G. Osler; (5) Damodarji Kothari; (6) F. T. Griffin-Chave; (7) G. D. Bagri; (8) C. C. Pyne; (9) L. R. Jesse; and (10) H. D. Mundhra. Auditors—Price, Waterhouse, Peat & Co.

Capital—Authorised, Issued and Subscribed—Rs. 1,00,00,000 in (i) 25,000 4½ per cent (tax-free) Cumulative Preference Shares of Rs. 100 each, and (ii) 7,50,000 Ordinary Shares of Rs. 10 each, fully paid up. Reg. Fee—Rs. 2 per deed.

Liabilities (In Rs.)		31-3-47	Assets (In Rs.)		31-3-47
Capital ...	...	1,00,00,000	Gross Block ...	...	5,00,848
Gen. Reserve ...	...	1,00,000	Depreciation ...	...	87,968
Tax Reserve ...	...	3,50,000		...	4,12,880
Spl. Reserve ...	...	88,673	Net Block ...	...	1,16,40,784
Debts ...	...	7,08,372	Other Assets ...	...	
Credit Balance ...	...	6,03,119			
	Total ...	1,20,53,664	Total	...	1,20,53,664

Year ended March	Depreciation Rs.	Taxation Rs.	Net Profit Rs.	Reserves Rs.	C/Fwd. Rs.	Dividend % p.a.	Price Range High—Low Rs.
1947 ...	77,624	10,37,500	8,02,555	1,39,881	25,169	7	32¼—17

GANGES ROPE COMPANY, LIMITED.—Regd. 1903. Owns a factory at Seebpore, Howrah, for the manufacture of rope and twine for various purposes from hemp, manila, aloe, agave and other fibrous materials. Managing Agents—Macneill & Co., 2, Fairlie Place, Calcutta. Directors—(Qualification, 50 Ordinary Shares)—(1) H. Shedden; (2) H. C. Banner-man; (3) A. T. Orr Deas; and (4) H. D. Kitching.

Capital—Authorised, Issued and Subscribed—Rs. 7,00,000 divided into 7,000 shares of Rs. 100 each, fully paid up. Reg. Fee—Rs. 1 per deed. Accounts—Half-yearly to March 31 and September 30. Meeting in June and December. Auditors—Lovelock & Lewes.

Liabilities (In Rs.)		30-9-46	30-9-45	Assets (In Rs.)		30-9-46	30-9-45
Capital ...		7,00,000	7,00,000	Gross Block ...		20,65,138	20,51,681
Gen. Reserves ...		7,00,000	7,00,000	Depreciation ...		15,65,138	14,32,893
Other Reserves ...		9,30,261	10,95,989			5,00,000	6,18,788
Debts ...		16,07,911	20,97,277	Block (Net) ...		36,62,480	40,82,667
Credit Balance ...		1,40,308	1,08,189	Other Assets ...			
	Total ...	41,62,480	47,01,455	Total ...		41,62,480	47,01,455

Half-year ended	Reserve Rs.	Net Profit Rs.	Depreciation Rs.	C/Fwd. Rs.	Dividend % p.a.	Price Range High—Low Rs.
ar. 1942 ...	...	1,16,492	90,000	32,616	30	267—0
pt. 1942 ...	...	1,20,492	1,00,000	18,108	30	275—231½
ar. 1943 ...	...	78,343	1,00,000	21,151	30	405—303
pt. 1943 ...	...	1,21,488	5,116	37,939	20	503—417½
ar. 1944 ...	...	68,660	...	38,529	20	500—400
pt. 1944 ...	...	2,21,029	...	39,029	20	503½—455
ar. 1945 ...	...	70,500	...	38,189	20	455—425
pt. 1945 ...	...	69,160	1,10,000	...	...	470—438
ar. 1946 ...	...	...	...	...	30	510—460
pt. 1946 ...	...	1,00,069	1,32,545	35,308		679—552

GODFREY PHILLIPS, INDIA, LIMITED.—Regd. 1936. Carries on business as manufacturers, merchants, dealers and importers of tobacco, cigar and cigarette. Secretary—D. K. Mitra. Regd. Office—1-9, Hide Bhata Road, Calcutta. Directors—(Qualification, 100 Ordinary Shares)—(1) H. C. Waters, O.B.E.; (2) A. M. Phillips; (3) M. Chowdhury; (4) H. K. Dutt; (5) J. H. Brown; (6) F. J. Jeffrett; (7) H. C. Mahtab Bahadur of Burdwan; and (9) R. J. Boland. Brown, (8) H. M. Hilton

Liabilities (in Rs.)		30-9-47	Assets (in Rs.)		30-9-
Capital		10,00,000	Gross Block		8,33,
Debentures		5,00,000	Depreciation		4,00,
Gen Reserve		45,000			
Tax Reserve		16,173	Net Block		17,33,
Spl Reserves		1,00,000	Commission etc.		13,
Debts		4,37,065	Outstandings		3,62,
Credit Balance		24,274	Cash		9,
Total		21,23,110	Total		21,23,

Year ended Sept.	Depreciation Rs	Net Profit Rs.	Reserves Rs.	C/Fwd. Rs.	Dividend % p.a.	Price Rs High—L Rs.
1947	1,00,000	13,377	25,000	24,774	...	...

HOARE, MILLER AND COMPANY, LIMITED.—Regd. 1920 Engaged in busines Managing Agents, Export and Import Merchants, Steamship Agents and Manufacturers' presentatives

Reg Office—5, Fairlie Place, Calcutta. Directors—(1) E. Lyne; (2) J. W. Mack (3) J A E. Evans; and (4) C. C. Pyne

Capital—Authorised—Rs 1,00,00,000 in Ordinary Shares of Rs. 100 each. Issued Subscribed—Rs 35,20,000 in Ordinary shares of Rs. 100 each, fully paid up. Reg. Fee—R per scrip

Liabilities (in Rs.)		31-12-46	Assets (in Rs.)		31-12
Capital		35,20,000	Gross Block		18,10,
Gen. Reserves		8,65,000	Depreciation		41,
Tax Reserves		3,19,234			
Debts		2,01,87,517	Block (Net)		17,68,
Credit Balance		3,39,611	Other Assets		2,34,62,
Total		2,52,31,362	Total		2,52,31,

Year ended Dec.	Depreciation Rs.	Taxation Rs	Net Profit Rs.	Reserve Rs	C/Fwd. Rs.	Dividend % p.a.	Price Rs High—L Rs.
1946	2,242	3,50,000	3,11,612	.	22,612	9	...

HOOGHLY AND GANGES HYDRAULIC PRESS CO., LTD.—Regd. 1946. For to carry on the business of balers, pressers, spinners, weavers and manufacturers of Jute, cuttings etc. Managing Agents—B. N. Elias & Co., Ltd., 1 and 2, Old Court House Cor Calcutta. Remuneration—Rs. 500 monthly, *plus* 10 per cent of net profit Directors—(Qu fication, 100 shares)—(1) J. R Jacob, (2) N. B. Elias; (3) J B Elias, (4) J. P. F. Quirke; (5) Dr C. Law; and (6) C C Pyne.

Capital—Authorised, Issued and Subscribed—Rs. 12,00,000 in 6,000 6½ per cent (tax f Cumulative Redeemable Preference Shares of Rs. 100 each, and (ii) 80,000 Ordinary Shares Rs. 10 each, fully paid up Debentures—Rs. 4,00,000 in 400 Debentures of Rs. 1000 ea Issued on May 1, 1946, and repayable between December 31, 1955 and December 31, 1 Interest 4 per cent. Share Reg. Fee—Rs. 2 per transfer.

Liabilities (in Rs.)		30-7-47	Assets (in Rs.)		31-6
Capital		12,00,000	Net Block		14,30,
Debentures		3,00,000	Stocks & Stores		7,
Gen. Reserve		86,000	Outstandings		36,
Tax Reserve		82,500	Cash		1,74,
Debts		35,681			
Credit Balance		32,110			
Total		16,86,311	Total		16,86,

Year ended June 1947	Depreciation Rs	Net Profit Rs	Reserves Rs	C/Fwd Rs	Dividend % p.a.	Price Rs High—L Rs.
	44,965	12,110		11,110		16—12

THE HOOGHLY FLOUR MILLS COMPANY, LIMITED.—Regd. 1911. Mill at [illegible], opposite to Calcutta, having a potential capacity of [illegible] 18 sacks of 2·0 lbs. [illegible] per hour. Managing Agents—Shaw Wallace & Co., Ltd., 4, Rockfield Street, [illegible]. Directors—(Qualification, 500 shares)—(1) R. H. D. Campbell; (2) H. B. George; [illegible] R. N. Sinar; (4) J. R. Walker; and (5) C. J. B. Palmer.

Capital—Authorised—Rs. 7,00,000 divided into 70,000 shares of Rs. 10 each. Issued and Subscribed—Rs. 6,00,000 in 60,000 shares of Rs. 10 each, fully paid up. Reg. Fee—Nil. Accounts—Half-yearly to June 30 and December 31. Meetings in September and March. Auditors—Price, Waterhouse, Peat & Co.

Liabilities (in Rs.)		30-6-47	Assets (in Rs.)		30-6-47
Capital	...	6,00,000	Gross Block		12,01,[illegible]
Net Reserves	...	2,70,000	Depreciation		8,[illegible]
Other Reserves	...	33,614			3,31,000
Debts	...	10,13,[illegible]	Block (Net)		10,31,[illegible]
Net Balance	...	28,314	Other Assets		[illegible]
Total	...	20,05,[illegible]	Total		20,05,[illegible]

Half-year ending	Sales	Net Profit	Reserve	Depreciation	Gross Profit	Dividend % p.a.	Price Range Half-year
	Rs.	Rs.	Rs.	Rs.	Rs.		Rs.
Dec. 1941 ...	21,14,[illegible]	[illegible]	..	9,[illegible]	[illegible]	[illegible]	[illegible]
Dec. 1942 ...	10,07,[illegible]	23,[illegible]	...	7,000	[illegible]	[illegible]	[illegible]
June 1943 ...	21,[illegible]	30,[illegible]	...	[illegible]	[illegible]	[illegible]	[illegible]
Dec. 1943 ...	[illegible]	[illegible]	...	7,000	[illegible]	[illegible]	[illegible]
June 1944 ...	23,[illegible]	23,[illegible]	...	7,000	[illegible]	[illegible]	[illegible]
Dec. 1944 ...	41,[illegible]	22,774	...	7,844	[illegible]	[illegible]	[illegible]
June 1945 ...	30,[illegible]	23,[illegible]	..	[illegible]	[illegible]	[illegible]	[illegible]
Dec. 1945 ...	40,74,[illegible]	[illegible]	..	10,[illegible]	[illegible]	[illegible]	[illegible]
June 1946 ...	16,[illegible]	21,[illegible]	..	8,[illegible]	[illegible]	[illegible]	[illegible]

HUMAYAN PROPERTIES, LIMITED.—Regd. 1[illegible]. Owns a large [illegible] Chowringhee and the New Market with [illegible] Hazra [illegible] Street, Calcutta. Also owns and [illegible] the New [illegible] Theatre [illegible] and the [illegible] Cinema at the corner of Bertram Street and Ballygunge Road. Remaining [illegible] at the Free Cinema situated on Circular Road. Remaining [illegible] Street and Bertram Street [illegible] at the corner of Lindsay Street and Bertram Street, [illegible] land [illegible] for shops, offices and residential flats. The [illegible] Management—Hindustan Construction Theatres India which has [illegible] Directors—(1) C. H. Hope (Chairman); (2) Maharaja [illegible] of H. E. H. the Nizam; (3) [illegible]; (4) [illegible]; (5) [illegible]; (6) [illegible]; (7) [illegible]; (8) [illegible]; (9) [illegible]; (10) [illegible]; (11) [illegible]; (12) [illegible]; (13) [illegible]; (14) [illegible]; (15) [illegible]; (16) [illegible]; (17) [illegible]; (18) [illegible]; (19) [illegible]; (20) [illegible]; (21) [illegible]; (22) [illegible];

THE IDEAL INVESTMENT CO., LTD.—Regd. 1942. Investment Company. Reg. Office—14/2, Old China Bazar Street, Calcutta. Directors—(1) S. K. Dutt; (2) B. N. Chatterji, and (3) R. K. Dutt.

Capital—Authorised—Rs. 23,00,000 in 2,30,000 Ordinary Shares of Rs. 10 each. Issued and Subscribed—Rs. 5,00,000 in 50,000 Ordinary Shares of Rs. 10 each, fully paid up. Reg. Fee—Re. 1. per transfer.

Liabilities (in Rs.)		31-12-46	Assets (in Rs.)		31-12-46
Capital	...	5,00,000	Investment	...	4,22,5[illegible]
Gen Reserves	...	2,500	Cash	...	1,02,[illegible]
Tax Reserves	...	13,000	Outstandings	...	39,[illegible]
Debts	..	2,23,683			
Credit Balance	..	23,619			
Total		7,64,802	Total	...	7,64,[illegible]

Year ended Dec.		Taxation Rs.	Net Profit Rs.	Reserve Rs.	C/Fwd. Rs.	Dividend % p.a.	Price Rs. High—Low Rs.
1943	..	2,550	8,152	2,500	652	5	—
1946	... ...	10,450	24,067	...	619	5	—

INDIA COLLECTIVE FARMS, LIMITED.—Regd. 1944. Engaged in large scale farming of multiple food crops with modern scientific methods and machinery. Farm: Dattanagar (Majdia, Dist. Nadia). Managing Director—R. Datta, 15, Netaji Subhas Road, Calcutta. Directors—(1) Sir B. P. Singh Roy, (2) N. C. Chunder, (3) S. K. Dutt; (4) Jna Bose, (5) S. N. Dutt, (6) H. N. Sahgal; (7) Sir Chunilal B. Mehta; (8) Nawab Sir Liaquat Hyat Khan and (9) R. Datta.

Capital [illegible] Auditors—[illegible] Dasu & Co.

INDIA GENERAL NAVIGATION AND RAILWAY COMPANY, LIMITED.—Reg. in U. K. on May 9, 1899 in reconstruction of a Rupee Company of the name of the India General Steam Navigation Company formed in 1844. Owns some 607 vessels plying in the rivers of Bengal and Assam; also owns docks, slipways and other properties.

Capital—Authorised—£1,000,000: (i) £666,670 in Ordinary Stock and Shares, and (ii) £333,330 in Preference Stocks and Shares. Issued and Subscribed—£599,610 in (i) 43,[illegible] Ordinary Stocks and Shares of £10 units, and (ii) £8,103 6 per cent Cumulative Preference Stocks and Shares of £10 units, both fully paid up. Reg. Fee—Rs. 2 per deed in Calcutta, London 2s. 6d.

Managing Agents—Kilburn & Co., 4, Fairlie Place, Calcutta. Secretaries—Kilburn, Brown & Co., Orient House, New Broad Street, London, E.C. 2. Borrowing Powers—up to one-half of nominal capital. Directors—(Qualification, £1,500 in Ordinary Stock units)—(1) A. L. B. Tucker; (2) Sir Maurice Denny, Bart, K.B.E.; (3) A. d'A. Willis, (4) H. F. Bates; and (5) G. C. H. Kent. Directors are entitled to 2 per cent of net profit (maximum £1,000).

Accounts—Yearly to December 31. Meeting in May. Auditors—W. A. Brown & Co.

Liabilities (in £)		31-12-45	31-12-44	Assets (in £)		31-12-45	31-12-44
Capital	...	599,610	599,610	Block (Net)	...	997,604	1,024,161
Debentures	...	1,333	201,000	Other Assets	...	1,676,866	1,512,[illegible]
Gen. Reserves	...	333,000	333,000				
Other Reserves	...	617,432	565,631				
Debts	...	740,260	1,037,833				
Credit Balance	...	90,103	81,240				
Total	...	2,674,[illegible]	3,[illegible]	Total		2,674,[illegible]	3,[illegible]

	Net Receipts £	Net Profit £	Depreciation £	Reserve £	C Fwd. £	Dividend % pa	Price Range High—Low Rs
...	142,372	43,154	99,452	5,000	27,500	3	120—85
...	133,552	33,016	91,229	5,000	27,211	4	114—85
...	143,077	41,540	94,154	5,000	29,117	4	110—107
...	141,341	41,941	93,310	5,000	13,778	5	109—103
...	134,703	31,031	94,171	5,000	13,168	5	108—93
...	140,976	46,755	102,179	5,000	14,221	4½	102—151
...	84,007	117,234	94,227	50,000	29,500	—	151—127
...	224,216	111,540	98,500	25,000	29,934	7	200—170

INDIA ICE AND COLD STORAGE COMPANY, LIMITED—Regd. 1914. Converted into a Public Company in 1948. Formed to acquire the Ice Factory of Lakshmi Refrigeration Co. Ltd., situated at 12A, Beliaghata Road, Calcutta, and to carry on the business of manufacturers of and dealers in ice and of cold storage in all its branches. Managing Agents—The International Industries Ltd., 157, Clive Street, Calcutta. Remuneration—Rs. 1,000 monthly, plus 10 per cent of net profits, subject to a minimum of Rs. 24,000. Directors—Shareholding, shares non-qualifying valued Rs. 5,000—(1) J. P. Bhartia; (2) N. L. Bhartia; (3) K. L. Bhartia; (4) M. L. Khemka; (5) Rai Bahadur Munshilal Tapariwala; (6) R. P. Khaitan; (7) M. P. Bhartia; and (8) K. C. Tapuriah.

Capital—Authorised—Rs. 25,00,000 in 2,50,000 shares of Rs. 10 each. Issued and Subscribed—Rs. 12,00,000 in 1,20,000 Ordinary Shares of Rs. 10 each, fully paid up. Auditors—K. N. Gangulee & Co. Reg. Fee—Rs. 2 per deed.

Liabilities (in Rs.)		30-9-48	Assets (in Rs.)		30-9-48
Capital ...	...	12,00,000	Gross Block ...	...	12,54,022
Gen. Reserve ...	...	50,000	Depreciation ...	...	3,09,663
Tax Reserve ...	...	74,787			
Debts ...	...	3,19,523	Block (net) ...	...	9,44,359
Direct Balance ...	...	1,43,460	Prel. Exp. ...	...	2,541
			Other Assets ...	...	11,43,470
Total ...		20,00,770	Total ...		20,90,770

	Taxation Rs	Net Profit Rs	Reserve Rs	Carried Forward Rs	Dividend % pa	Price Range High—Low Rs
...	1,73,000	1,35,748	50,000	10,748	5	...
...	83,000	1,00,317	25,000	11,450	5	...

INDIA OIL PLASTICS LIMITED—Regd. 1948. Manufacturers and sellers of plastics goods. Factory at Sealpur, B. A. Railway. Directors—(Qualifying Shares valued Rs. 5,000)—(1) N. R. Sarkar; (2) Dr. S. C. Law; (3) N. C. Chunder; (4) Rai Bahadur K. N. Ganguli; (5) Vaidyanath Jha; (6) H. Datta; and (7) B. Datta. Managing Agents—Dutta & Sons Ltd., 15, Netaji Subhas Road, Calcutta.

Capital—Authorised and Issued—Rs. 10,00,000: (i) Rs. 10,00,000 in 1,00,000 Ordinary Shares of Rs. 10 each, and (ii) Rs. 5,00,000 in 5,000 5 per cent (tax-free) Cumulative Preference Shares of Rs. 100 each. Reg. Fee—Rs. 1 per deed. Auditors—B. Basu & Co.

Liabilities (in Rs.)		30-9-47	Assets (in Rs.)		30-9-47
Capital ...	...	14,84,523	Net Block ...	...	2,44,342
Debts ...	...	1,23,678	Outstandings ...	...	1,23,533
			Cash ...	...	6,535
			Investments ...	...	11,27,601
			Debit Balance ...	...	27,500
Total ...		16,23,201	Total ...		16,23,201

	Depreciation Rs	Net Profit Rs	Reserve Rs	C Fwd. Rs	Dividend % pa	Price Range High—Low Rs
...	347	—4,259	...	—27,500	...	...

INDIA STEAMSHIP COMPANY, LIMITED—Regd. 1878. Managing Agents—[illegible] Edwards Ltd. 101 Clive Buildings, Calcutta. Remuneration—Rs. 4,000 monthly, plus [illegible] per cent of [illegible]. Directors—Qualifying 100 Ordinary Shares—(1) Dewan Bahadur [illegible]; (2) [illegible]; (3) [illegible]; (4) [illegible]; (5) [illegible]; (6) [illegible]; (7) [illegible]; (8) [illegible]; (9) [illegible]; (10) [illegible]; (11) [illegible]; (12) [illegible]; (13) [illegible]; (14) [illegible]; (15) [illegible]; (16) [illegible]; (17) [illegible]; (18) [illegible]; (19) [illegible]; (20) [illegible]; (21) [illegible];

Capital—Authorised—Rs. 2,00,00,000 in (a) 21,000 5 per cent (Tax free) Cumulative Preference Shares of Rs. 100 each, and (b) 22,00,000 Ordinary Shares of Rs. 10 each. Issued and Subscribed for in cash—23,000 5 per cent (Tax free) Cumulative Preference shares of Rs. 100 each and 22,30,000 Ordinary Shares of Rs. 10 each (out of which 9,80,693 shares sold at a premium of Rs. 3 each). **Debentures**—Rs. 23,00,000 in 500 5 per cent (free of tax) Debentures of Rs. 5,000 each issued on 1st July, 1938. The currency of Debentures will be nine years payable on 1st July, 1953 with an option on the part of the Company to redeem either part or in whole after 1st July 1944 on giving 3 months' notice. **Reg. Fee**—Rs. 2 per share. **Sub-Division and Renewal Fee**—Rs. 1

Liabilities (In Rs.)		31-3-47	Assets (In Rs.)		31-3-47
Capital	...	3,30,000	Net Block		2,86,63,03
Debenture	...	23,00,000	Pref. Expenses	...	3,661
Gen. Reserve		14,20,314	Outstandings		27,04,734
Tax Reserve	...	2,37,000	Cash	...	8,12,139
Depreciation	...	8,00,072	Investments	...	17,00,141
Debts		2,74,00,744			
Credit Balance	...	3,12,234			
Total		3,39,99,199	Total	...	3,39,99,199

Year ended March 1947	Depreciation Rs.	Net Profit Rs.	Reserves Rs.	C. Fwd. Rs.	Dividend % p.a.	Price Range High—Low Rs.
...	3,00,073	3,23,020	1,50,000	14,244	...	[illegible]

Capital—Authorised—Rs. 40,00,000 in 40,000 shares of Rs. 100 each. Issued and Subscribed—Rs. 30,00,000 in 30,000 shares of Rs. 100 each, fully paid up. **Reg. Fee**—Rs. 2 per deed. **Accounts**—Half yearly to March 31 and September 30. **Auditors**—Price Waterhouse, Peat & Co.

Liabilities (In Rs.)		30-9-47	31-3-47	Assets (In Rs.)		30-9-47	31-3-47
Capital	...	30,00,000	30,00,000	Gross Block	...	78,86,282	79,03,009
Gen. Reserves	...	11,33,000	14,33,000	Depreciation	...	65,11,772	63,42,940
Other Reserves	...	9,31,000	7,10,000				
Debts	...	13,04,853	11,03,018	Block (Net)	...	13,74,510	15,40,069
Credit Balance	...	...	1,40,737	Other Assets	...	16,14,433	13,47,116
Total	...	63,90,853	60,00,755	Total	...	63,90,853	60,10,755

Half year ended	Taxation Rs.	Net Profit Rs.	Reserves Rs.	Depreciation Rs.	C. Fwd. Rs.	Dividend % p.a.	Price Range High—Low Rs.
Sept. 1942 ...	...	2,27,651	7,500	2,23,000	83,872	10	161—154
Mar. 1943 ...	...	2,55,141	1,00,000	2,25,000	89,013	10	19—103
Sept. 1943 ...	...	2,74,297	1,00,000	2,00,000	80,310	12	199—175
Mar. 1943 ...	...	2,41,659	63,000	1,00,000	70,000	13	234—203
Sept. 1944 ...	...	3,92,734	.	82,996	77,103	13	240—.02
Mar. 1945 .	..	2,40,041	75,000	91,021	68,744	12	233—204
Sept. 1945 ...	...	2,04,699	75,000	70,000	78,113	12	243—213
Mar. 1946 ...	...	2,02,953	90,000	..	86,331	13	329—234
Mar. 1947 ..	80,000	34,465	—30,000	..	53,737	6	313—250
Sept. 1947 ..	80,000	—1,79,142	30,000		—1,78,103	..	253—195

INDIAN CABLE COMPANY, LIMITED.—Regd. 1920. The Company manufactures electric wires, cables, aluminium and copper solid conductors, lead-pipes, plumber's metal, etc. Works at Tatanagar. Regd. Office—9, Hare Street, Calcutta. Directors—(Qualification 200 Ordinary Shares)—(1) D. J. McIntosh, (2) H. V. Billimoria, (3) J. H. Wilson; and (4) H. C. Waters

[illegible] 30,00,000 divided into (i) 1,50,000 [illegible] 6 per cent Participating Preference [illegible] Shares forfeited. Add amount [illegible] The Preference Shares have priority

[illegible] capital (12s. 6d. in English Currency per share). If in any one year there is surplus profit [illegible] after payment of the dividend to the Preference Shareholders, a non-cumulative dividend up to [illegible] per cent shall be distributed to the Ordinary Shareholders, and the remaining sum (if there be any) shall be divided equally between the Preference and Ordinary Shareholders without making any distinction. Reg. Fee—Rs. 2 per deed. Accounts—Yearly to March 31. Meeting between [illegible] and December. Auditors—Lovelock & Lewes.

Liabilities (in Rs.)		31-3-45	31-3-46	Assets (in Rs.)		31-3-45	31-3-46
Capital	...	27,24,700	27,24,100	Gross Block	...	22,93,053	24,94,284
Gen. Reserves	...	4,00,000	10,00,000	Depreciation	...	13,64,623	14,84,666
Sp. Reserves	...	22,30,083	22,10,172				10,10,718
Debts	...	62,34,651	59,73,172	Block (Net)	...	9,50,436	1,07,33,195
Overdraft Balance	...	8,52,567	8,58,469	Other Assets	...	1,25,13,945	
Total	...	1,34,43,251	1,17,45,913	Total	...	1,34,43,251	1,17,45,913

Year ended March		Reserve Rs.	Net Profit Rs.	Depreciation Rs.	C/Fwd. Rs.	Dividend % p.a.	Price Range High—Low Rs.
1941	...	4,00,000	9,03,815	1,00,002	3,13,772	10	21—10½
1942	...	3,00,000	10,19,112	1,00,000	4,00,777	14	19½—15
1943	...	4,00,000	8,17,511	95,342	3,11,151	14	21—19½
1944	...	3,00,000	8,73,210	1,02,261	3,14,254	14	22½—19
1945	...	3,00,000	8,18,254	1,0[illegible],[illegible]	4,02,960	14	31½—27
1946	...	6,00,000	9,73,569	1,19,243	4,03,802	14	

INDIAN NATIONAL AIRWAYS LIMITED.—Regd. 1933. Operates as air transport [illegible] Principal Agents in India for British Overseas Airways Corporation, General and [illegible] Agents for China National Aviation Corporation and Air France. Under [illegible] operate with the Government of India the Cow pony in operating regular air services [illegible] the Public and is also engaged in special charter operations for the Government of India. Managing Agents—Gowan Brothers, Ltd., Sandra House, Connaught Circus, New Delhi. Directors—(Chairman) Sir Sri Ram; (1) V. H. Dalmia; (2) C. H. Hooper; (3) Sir Sri Ram; (4) Sir Chunilal Sen; and (5) Dr. B. L. Rawat, Ph.D.

Capital—Authorised—Rs. 1,00,00,000. Issued and Subscribed—Rs. [illegible] divided into 1,37,500 Ordinary Shares of Rs. 10 each, (ii) 50,000 6 per cent Preferred Ordinary Shares of Rs. 10 each, and (iii) 1,25,000 Deferred Shares of Re. 1 each, all fully paid up. The Preferred Ordinary Shares are entitled to a preferential dividend at 6 per cent per annum and after payment of [illegible] has been made for such dividend the Ordinary Shares will rank for a dividend thereafter to the [illegible] Ordinary Shares are entitled to the Ordinary Shares and Deferred Shares and rank as priority to the [illegible] Deferred Shares. In a winding up the Preferred Ordinary Shares will be entitled to repayment of [illegible] Deferred Shares. Out of any surplus assets remaining after payment of the whole of the paid up [illegible] Preferred Ordinary Shares will participate equally with Ordinary Shares as to the surplus [illegible] Deferred Shares. Out of any surplus assets remaining after payment of the whole of the paid up [illegible] Capital the Preferred Ordinary Shares will participate equally with Ordinary Shares as to the surplus [illegible] up to the amounts paid up on such shares, whether Preferred Ordinary or Ordinary, as to the surplus [illegible] Shares and the Deferred Shares will be entitled to the surplus. Auditors—[illegible] Accounts—Yearly to June 30. Meeting in December.

Liabilities (in Rs.)		30-6-46	30-6-47	Assets (in Rs.)		30-6-46	30-6-47
Capital	...	[illegible]	[illegible]	Gross Block	...	[illegible]	[illegible]
Block Reserves	...	[illegible]	[illegible]	Depreciation	...	[illegible]	[illegible]
Other Reserves	...	[illegible]	[illegible]				[illegible]
Debts	...	[illegible]	[illegible]	Block (Net)	...	[illegible]	[illegible]
Overdraft Balance	...	[illegible]	[illegible]	Other Assets	...	[illegible]	[illegible]
				Debit Balance	...	[illegible]	[illegible]
Total	...	[illegible]	[illegible]	Total	...	[illegible]	[illegible]

Year ended March		Net Profit Rs.	Depreciation Rs.	Reserve Rs.	C/Fwd. Rs.	Dividend % p.a.	Price Range High—Low Rs.
[illegible]	...	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	...	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	...	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	...	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	...	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	...	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]

INDO-BURMA PETROLEUM COMPANY, LIMITED.—Regd. 1906. Oils [illegible] in various parts of Burma and India. **Managing Agents**—Steel Brothers & Co., Ltd. Head Office: 4, Netaji Subhas Road, Calcutta. **Directors**—(1) Gordon Stewart Nicoll, (2) R. S. Hodge, (3) Shamsul Ismail Kerkadilal; and (4) H. A. Lindquist.

Capital—Authorised, Issued and Subscribed—Rs. 1,50,00,000 divided into (1) [illegible] Shares of Rs. 10 each, and (2) 30,000 Cumulative 7 per cent (taxable) Preference Shares of Rs. 100 each, both fully paid up. **Reg. Fee**—Rs. 4 per deed. **Renewal of Subscription**—Rs. [illegible] per year. **Transfer to non British subjects.** **Accounts**—Yearly to December 31st. **Meeting in March.** **Auditors**—Lovelock & Lewes.

Liabilities (in Rs.)	31.12.43	31.12.44	Assets (in Rs.)	31.12.43	31.12.44
Capital	1,50,00,000	1,50,00,000	Block (Net)* ...	1,41,45,990	[illegible]
Gen. Reserve	12,14,000	12,14,000	Other Assets ..	2,35,63,321	[illegible]
Sinking Reserve	64,30,170	64,36,215			
Debts	1,20,09,861	84,14,163			
Carried Balance	3,39,710	2,11,184			
Total	3,50,33,720	4,12,69,312	Total ..	3,79,09,720	4,25,08,[illegible]

*Inclusive of assets previously under enemy control.

Year ended 31st December	Net Profit Rs.	Depreciation Rs.	Carried Rs.	Dividend % per annum	Price Range Rs.
[illegible]	31,22,464	12,03,317	2,80,017	17½	[illegible]
[illegible]	24,41,754	11,46,401	16,70,073	3	[illegible]
[illegible]	6,31,1[illegible]	21,15,[illegible]	3,30,313	[illegible]	[illegible]
[illegible]	11,67,[illegible]	15,10,073	2,56,500	[illegible]	[illegible]
[illegible]	14,[illegible]	6,00,000	2,41,364	5	[illegible]
[illegible]	17,24,216	75,000	2,16,710	5	[illegible]

[illegible]

Managing Agents—Steel Brothers & Co., Ltd., 4, Netaji Subhas Road, Calcutta. **Directors**—(1) [illegible], (2) H. C. Chatterjee, (3) H. L. Day, and (4) [illegible]

Capital—Authorised, Issued and Subscribed—Rs. [illegible] divided into [illegible] Shares of Rs. 10 each, [illegible] Shares of Rs. 10 each. [illegible] Registered Office: 4, Hemanta Basu Sarani, Calcutta. **Accounts**—[illegible]

Liabilities (in Rs.)	31.12.43	Assets (in Rs.)	31.12.43
Capital	[illegible]	Liquid Assets ..	[illegible]
[illegible]	[illegible]		
[illegible]	[illegible]		
[illegible]	[illegible]		
Total	[illegible]	Total ..	[illegible]

Year ended 31st December	Net Profit Rs.	Depreciation Rs.	Reserve Rs.	Carried Rs.	Dividend % per annum	Price Range Rs.
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]		[illegible]		[illegible]
[illegible]	[illegible]	[illegible]		[illegible]		[illegible]
[illegible]	[illegible]	[illegible]		[illegible]		[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]		[illegible]
[illegible]	[illegible]			[illegible]		[illegible]

Capital—Authorised—Rs. 2,5[illegible] Issued and Subscribed—Rs. 1,00,00,000 in 1,0[illegible] The Company is empowered by its Articles of Asso[illegible] debtedness of a shareholder either by himself or ju[illegible] such transfer. The Company's lien on a share shall [illegible] Fee—2 annas per share. Accounts—Yearly to [illegible] Auditors—A. F. Ferguson & Co.

Liabilities (in Rs.)		31-12-47	Assets (in Rs.)		31-12-47
Capital	... ...	99,98,500	Investments	... ...	1,17,66,819
Gen. Reserves	... ...	17,37,929	Cash	... ...	4,66,399
Debts ...	... ...	1,70,319	Other Assets	... ...	69,876
Credit Balance	... ...	3,96,146			
	Total ...	1,23,03,094		Total ...	1,23,03,094

Year ended Dec.		Net Profit Rs.	Reserve Rs.	C.Fwd. Rs.	Dividend % p.a.	Price Range High—Low Rs.
1940	... ...	2,26,624	25,000	41,414	4	49—43½
1941	... ...	2,08,414	27,000	24,728	4	60½—41½
1942	... ...	2,67,097	50,000	16,825	4½	56—43
1943	... ...	4,56,259	1,23,903	88,093	5	63—53½
1944	... ...	3,83,782	1,96,475	99,853	3½	126—62½
1945	... ...	3,69,094	2,37,584	29,941	4	127—112½
1947	... ...	4,27,786	35,422	46,145	3½	100 Nom.

INDUSTRIES CORPORATION OF BENGAL, LIMITED.—Regd. 1940. The Company was formed to carry on the business of manufacturing and dealing in hosiery, Indian yarn and country made textile products. Managing Agents—Modern Industrial Development Ltd., 60 1, Hatra Road, Calcutta. Remuneration—Rs. 1,000 monthly, *plus* 10 per cent of net profits. Directors—(Qualification, shares valued Rs. 5,000)—(1) Lt. Col. S. C. Mitra, M.A., M.D., F.R.C.S., L.M.; (2) Rai Kedarnath Khandelwal Bahadur; (3) J. M. Bose; (4) N. Ghosh; (5) R. M. Mitra; (6) K. C. Das; (7) S. Ghosh; and (8) H. Mitra.

Capital—Authorised—Rs. 10,00,000 in (i) 3,000 Preference Shares of Rs. 100 each, and (ii) 70,000 Ordinary Shares of Rs. 10 each. Issued and Subscribed—Rs. 5,00,000 in (i) 1,000 6 per cent (tax-free) Cumulative Preference Shares of Rs. 100 each, and (ii) 40,000 Ordinary Shares of Rs. 10 each, fully paid up. Reg. Fee—Rs. 2 per transfer.

Liabilities (in Rs.)		31-12-46	Assets (in Rs.)		31-12-46
Capital ...	... ...	4,99,225	Net Block	... ...	1,43,333
Spl. Reserves	... ...	25,933	Stocks & Stores	... ...	2,27,000
Debts ...	... ...	24,359	Outstandings	... ...	1,34,917
Credit Balance	... ...	60,896	Cash ...	... ...	18,751
			Investments	... ...	48,401
			Organisation Exps.	...	17,811
	Total ...	6,10,413		Total ...	6,10,413

Year ended Dec.	Sales Rs.	Depreciation Rs.	Net Profit Rs.	Reserves Rs.	C.Fwd. Rs.	Dividend % p.a.	Price Range High—Low Rs.
1947 ...	3,31,993	21,834	31,835	...	...	6	...

IVAN JONES, LIMITED.—Regd. 1918. The Company is engaged in business as General Merchants, British and Foreign Manufacturers' Representatives and suppliers of articles [illegible] dens and Engineering concerns. Directors—(1) J. H. Barke;

Capital—Authorised—Rs. 4,80,000. Issued and Subscribed—Rs. 2,40,000 in 1,20,000 Ordinary Shares of Rs. 2 each, fully paid up. Reg. Fee—Re. 1 per deed. Accounts—Yearly to September 30. Meeting in January. Auditors—Ford, Rhodes, Thornton & Co.

Liabilities (in Rs.)	30-9-45	30-9-46	Assets (in Rs.)	30-9-45	30-9-46
Capital ...	2,40,000	2,40,000	Gross Block ...	56,666	56,666
Gen. Reserves ...	1,30,000	1,30,000	Depreciation	48,018	48,624
Other Reserves	1,36,744	2,36,744			
Debts	1,32,682	71,953	Block (Net) ..	8,648	8,042
Credit Balance	46,315	63,575	Other Assets	6,97,093	7,54,230
Total	7,05,741	7,02,272	Total	7,05,741	7,02,272

Capital—Authorised—Rs 15,00,000 in Ordinary Shares of Rs. 10 each. Issued and Subscribed—Rs 5,28,750 in 52,875 Ordinary Shares of Rs. 10 each, fully paid up. Reg. Fee—Rs 2 per deed Accounts—Yearly to March 31 Meeting in April next year.

Liabilities (In Rs)	31-3-47	Assets (In Rs.)	31-3-47
Capital	5,28,750	Net Block	4,41,110
Gen Reserve .	1,00,000	Stocks & Stores	1,61,24
Tax Reserve	20,890	Outstandings	3,57,67
Spl Reserve	1,000	Cash	2,237
Debt	2,19,720	Investments	5,000
Credit Balance	60,693		
Total ..	9,61,064	Total ...	9,61,06-

Year ended March	Depreciation Rs.	Net Profit Rs.	Reserves Rs.	C/fwd Rs.	Dividend % p.a.	Price Range High—Low Rs
1947 .	10,437	20,695	...	7,819	10	13½—13½

[illegible]

Liabilities (In Rs.)	31-3-46	31-3-47	Assets (In Rs.)	31-3-46	31-3-47
Capital .	4,50,000	1,50,000	Gross Block ...	6,71,326	6,84,611
Reserves	73,000	83,000	Depreciation ...	2,34,044	2,63,103
Debts	9,167	9,443			
Credit Balance .	47,769	48,654	Block (Net)	4,37,282	4,21,508
			Other Assets ...	1,44,634	1,71,591
Total ..	5,81,936	5,93,097	Total ...	5,81,936	5,93,097

Year ended March	Reserves Rs.	Net Profit Rs	Depreciation Rs	C Fwd. Rs.	Dividend % p.a.	Price Range High—Low Rs.
1941 ..		56,433	17,003	13,814	7½	10½—8½
1942 . ..	15,000	44,532	16,063	11,396	7½	13½—10
1943	6,000	39,957	16,689	11,803	7½	13½—11½
1944		27,311	16,701	12,114	8	17½—12½
1945	.	29,717	28,833	9,331	5	16½—13½
1946		38,438	29,001	15,268	5	18½—15
1947 ..	10,000	33,384	29,030	16,152	5	15½—10

[illegible]

Mukherjee, and (7) G. Chakraverti.

[illegible] Rs. 100 each, and [illegible] and Subscribed— [illegible] per cent Cumulative [illegible] Accounts—Yearly [illegible] to April 13. Meeting in December Auditors— G Basu & Co

Liabilities (In Rs)	13-4-46	13-4-47	Assets (In Rs)	13-4-46	13-4-47
Capital	10,00,000	10,00,000	Block (Net)	[illegible]	4,82,013
Gen Reserves	[illegible]	[illegible]	Other Assets	[illegible]	15,08,170
Debts	7,43,8[illegible]	[illegible]			
Credit Balance	[illegible]	[illegible]			
				[illegible]	[illegible]

Year ended April	Net Profit Rs.	Reserve Rs.	Depreciation Rs.	C Fwd. Rs.	Dividend % p.a.	Price Range High—Low Rs.
						25 Nom.
1941	36,129	10,000	22,792	29,013		80—
1942	65,933	19,000	21,824	6,555	6	80—N.
1943	67,807	13,000	23,317	2,356	6	175—94
1944	98,416	10,000	23,823	3,313	6	155—102
1945	1,23,579	10,000	22,653	9,670	6	120—102
1946	1,26,133	10,000	27,328			

MACFARLANE AND COMPANY, LIMITED.—Regd. 1919. The Company manufactures paints and roofing materials and also acts as Indian Agents of several well-known British and American Paint and Varnish Manufacturers. Factory at Entally, Calcutta. Managing Agents—James & Co., Ltd. Managing Director—R. N. Poddar, 102 1, Netaji Subhas Road, Calcutta. Directors—Qualification, shares valued Rs. 2,000)—(1) A. L. Poddar; (2) Nawab Sir K. G. M. Faroqui; (3) Tilak Raj Oberoi.

Capital—Authorised—Rs. 7,00,000 in (i) 1,26,500 Ordinary Shares of Rs. 5 each, and (ii) 50,000 Deferred Shares of Re. 1 each. Issued—Rs. 7,00,000 in (i) 1,26,500 Ordinary Shares of Rs. 5 each, and (ii) 50,000 Deferred Shares of Re. 1 each, fully paid up. The Deferred Shares are entitled after a dividend of 7 per cent has been paid on the Ordinary Shares to one-half of the surplus profits available for dividend. Reg. Fee—Nil. Accounts—Yearly to December 31. Meetings in March. Auditors—Price, Waterhouse, Peat & Co.

Liabilities (in Rs.)		31-3-46	31-3-47	Assets (in Rs.)		31-3-46	31-3-47
Capital	...	4,33,813	7,00,000	Gross Block	...	3,26,142	3,45,734
Gen. Reserves	...	2,14,172	4,34,176	Depreciation	...	2,20,938	2,12,659
Other Reserves	...	1,22,991	57,293				
Debts	...	6,94,300	3,94,432	Block (Net)	...	3,03,104	3,03,045
Credit Balance	...	40,854	37,940	Other Assets	...	12,31,108	15,76,819
	Total ...	13,56,212	18,79,864	Total	..	15,36,212	18,79,864

Year ended Dec.	Sales Rs.	Depreciation Rs.	Net Profit Rs.	Reserve Rs.	C Fwd. Rs.	Div. Ord.	% Pd. Dd.	Price Range High—Low Rs.
1940 ...	13,46,089	24,241	41,081	...	105	10	15	7½—3½
1941 ...	20,14,297	19,504	62,949	...	795	10	16.72	7½—4½
1942 ...	22,07,921	16,074	92,006	25,000	1,598	12½	20.63	9½—6½
1943 ...	24,77,937	16,007	68,257	26,000	...	9	11.15	9½—7½
1944 ...	33,17,601	18,147	1,19,868	74,000	...	9	11.15	9½—7½
1945 ...	33,68,718	22,434	31,000	...	...	7½	4.18	15½—9½
1946 ...	39,87,314	21,731	56,146	...	...	7½	7.81	10—5

MARTIN BURN LIMITED.—Regd. 1946. Formed to acquire 97 per cent of interest of the firms of Messrs. Martin & Co. and Messrs. Burn & Co. and to carry on the business of general merchants, Agents, Managing Agents, etc.

Regd. Office—12, Mission Row, Calcutta. Directors—(Qualification, 200 Ordinary Shares)—(1) Sir B. N. Mookerjee (Mg. Director); (2) T. Leslie Martin (Mg. Director); (3) B. F. Peters; (4) H. F. Anderson; and (5) B. Thornton.

Capital—Authorised—Rs. 3,00,00,000 in (i) 60,000 Preference Shares of Rs. 100 each, and (ii) 24,00,000 Ordinary Shares of Rs. 10 each. Issued and Subscribed—Rs. 1,00,00,000 in (i) 20,000 5 per cent (tax free) Redeemable (on six months' notice at 5 per cent premium on or after September 30, 1956) Preference Shares of Rs. 100 each, and (ii) 13,00,000 Ordinary Shares of Rs. 10 each, both fully paid up. Reg. Fee—Rs. 2 per transfer. Convertible Notes—Rs. 40,00,000 in Convertible Notes of Rs. 500 each carrying 4 per cent interest (taxable) and repayable at par on six months' notice on any interest date between September 30, 1955 and September 30, 1976. Each of these Notes can be converted into 23 Ordinary Shares at any time on or after October 1, 1947. Interest on March 31 and September 30.

Liabilities (in Rs.)		30-9-47	Assets (in Rs.)		30-9-47
Capital	...	1,00,00,000	Gross Block	...	29,01
Con. Notes	...	40,00,000	Depreciation	...	8,03
Debts	...	12,70,575	Block (Net)	...	20,967
Credit Balance		10,85,340	Other Assets	...	2,22,01,041
			Pre[illegible]	...	1,24,20
			Total		2,23,56,21

Year ended Sept.	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	Dividend	[illegible]

each, and (iii) 2,32,370 Deferred Shares of Re. 1 each. Auditors—D. P. Chatterjee & Co. Reg. Fee—Rs 2 per deed

Liabilities (in Rs.)	31-3-47	Assets (in Rs.)	31-3-47
Capital	29,16,395	Gross Block	16,43,564
Debts	2,01,974	Depreciation	—
		Block (Net)	16,43,564
		Pre-l. Exp.	1,22,287
		Other Assets	12,49,925
		Debit Balance	1,02,594
Total .	31,18,369	Total ...	31,18,369

Year ended March	Taxation Rs.	Depreciation Rs.	Net Profit Rs.	Reserve Rs.	Carried Forward Rs.	Dividend % p.a.	Price Range High—Low Rs.
1947 ..	..	.	14,427	...	—1,02,589	...	19½—7

—Lovelock & Lewes.

Liabilities (in Rs.)	13-4-46	14-4-47	Assets (in Rs.)	13-4-46	14-4-47
Capital ...	1,02,76,200	1,02,76,200	Gross Block ..	1,77,93,801	1,79,00,13[illegible]
Gen. Reserves ..	21,23,600	17,23,600	Depreciation ..	80,01,363	80,07,78[illegible]
Other Reserves ...	23,89,203	32,61,023			
Debts ...	11,70,091	11,42,718	Fixed Assets ...	97,92,138	98,92,34[illegible]
Credit Balance ...	8,89,052	8,93,083	Other Assets ...	77,35,710	74,56,28[illegible]
Total .	1,73,48,148	1,73,48,624	Total ...	1,75,48,148	1,73,48,62[illegible]

Period ended	Net Profit Rs.	Reserve Rs.	Depreciation Rs.	C/Fwd. Rs.	Dividend % p.a.	Price Range High—Low Rs.
13-4-1941	3,02,230	50,000	1,674	78,369	3	69½—63
13-4-1942	5,14,601	50,000	1,758	1,14,395	4	71—65
14-4-1943	4,98,478	75,000	2,570	1,55,305	5	77½—65½
13-4-1944	7,13,137	5,48,314	2,313	1,09,869	8	135—84
13-4-1945	9,86,513	—8,23,095	3,413	1,03,810	8	193—140
13-4-1946	5,33,243	1,48,202	4,231	84,480	16	224—167½
14-4-1947	8,10,603	—4,00,000	6,423	90,512	8	226—130

MORADABAD WATER SUPPLY COMPANY, LIMITED—Regd. 1936 Has under the Moradabad Water Supply Licence 1936, the exclusive right of supplying and selling water for drinking and all other purposes within the Municipal limits of Moradabad for a period of 50 years. Water Works at Meston Park, Moradabad **Managing Agents**—Noorulla Ghazanfarulla, 134, Noorulla Road, Allahabad **Directors**—(Qualification, 500 shares)—(1) Khan Bahadur Hafiz M Ghazanfarulla (2) M Mustaqarulla (3) B P Agarwalla (4) Sardar Harkishan Singh Chopra, and (5) Sh Mohd Ibrahim

Capital—Authorised—Rs. 6,00,000 divided into 60,000 Ordinary Shares of Rs. 10 each. ed and Subscribed—Rs. 4,50,000 in 45,000 Ordinary Shares of Rs. 10 each, fully paid up. calls unpaid Rs. 2,395. Reg. Fee—Rs. 2 per deed Accounts—Yearly to October 31. ting in April. Auditors—Price, Waterhouse, Peat & Co.

bilities (in Rs.)		31-10-45	31-10-44	Assets (in Rs.)		31-10-45	31-10-44
apital	...	4,47,605	4,47,605	Gross Block	...	4,23,269	4,09,443
pd. Reserves	...	100	100	Depreciation	...	83,501	72,750
Debts	...	42,615	22,194	Block (Net)	...	3,39,768	3,36,687
				Other Assets	...	1,43,504	1,25,235
				Debit Balance	...	7,048	7,477
Total	...	4,90,320	4,69,899	Total	...	4,90,320	4,69,899

ar ded t		Net Profit Rs.	Reserve Rs.	Depreciation Rs.	C Fwd. Rs.	Dividend % p.a.	Price Range High—Low Rs.
940	...	—7,862	...	10,544	—60,708	...	3½—2
941	...	2,740	...	10,886	—57,962	...	3½—2½
942	...	4,424	...	10,991	—53,538	...	4½—4½
943	...	16,153	...	10,033	—37,385	...	6½—4
944	...	29,639	...	10,205	—7,747	...	8—5½
945	...	699	...	10,743	—7,048	...	7½—6½

MYSORE PAPER MILLS, LIMITED.—Regd. 1936. Works paper mills at Bhadravati, about 100 miles from Bangalore with a daily manufacturing capacity of 15 to 20 tons of chemical pulp and 10 to 15 tons of finished paper. Also a straw board plant. Secretary—H. R. Vedanta Iyenger, M.Sc. Regd. Office—Asiatic Buildings, Kempegowda Road, Bangalore City. General Manager—K. Gunapathaiah. Directors—(1) E. V. Gopalpal Iyer, B.Sc. (Chairman and Mg. Director); (2) Hon'ble M. Ct. M. Chidambaram Chettyar, (3) Capt. Rao Bahadur A. Thangavelu Mudaliar; (4) Sir V. N. Chandravarkar; (5) C. A. Jabbar; (6) Diwan Bahadur K. Ramaswamy; (7) R. Sundram Ayer; (8) B. V. Rama Iyengar; and (9) Rao Saheb V. S. Thiruvengadaswamy Mudaliar.

Capital—Authorised, Issued and Subscribed—Rs. 25,00,000 in 2,50,000 shares of Rs. 10 each, fully paid up. Reg. Fee—4 annas per share; maximum Rs. 2 per deed Accounts —Yearly to June 30. Meeting in November. Auditors—S. R. Mandre and B. K. Ramabhadran & Co.

Liabilities (in Rs.)		30-6-46	30-6-45	Assets (in Rs.)		30-6-46	30-6-45
Capital	...	25,00,000	25,00,000	Gross Block	...	37,13,217	39,73,[illegible]
Gen. Reserves	...	6,04,810	6,04,810	Depreciation	...	17,68,[illegible]	18,91,8[illegible]
Other Reserves	...	5,41,778	2,60,000				
Debts	...	7,40,101	8,72,203	Block (Net)	...	19,44,591	20,81,675
Credit Balance	...	2,45,998	1,73,948	Other Assets	...	26,88,096	23,27,454
Total	...	46,32,687	44,10,962	Total	...	46,32,687	44,10,962

Year ended 30-6.		Reserves Rs.	Net Profit Rs.	Depreciation Rs.	C.Fwd. Rs.	Dividend % p.a.	Price Range High Low Rs.
1941	...	...	2,40,500	2,63,145	541	5	13½—12½
1942	...	...	1,50,000	4,81,273	51,000	5	20—17½
1943	...	7,00,000	10,18,000	4,00,000	56,780	12½	29½—18½
1944	...	...	1,00,000	1,77,961	17,877	5	25—23
1945	...	...	1,56,000	3,56,124	17,000	6½	24—21½
1946	...	...	2,[illegible]	7,[illegible]	58,[illegible]	7½	[illegible]

NATIONAL INSULATED CABLE COMPANY OF INDIA, LTD.—Regd. 1[illegible] Manufacturers of electric wires and cables. Factory at Mangalore, Mysore. Regd. Office [illegible] Managing Agents—Associated Industrial Ideas [illegible] Ltd., 4, [illegible] Directors—Qualification, 100 Ordinary Shares—(1) Sir R. P. Singh Roy, K.C.I.E., (2) G. [illegible] blanks, (2) R. R. Bhandari [illegible] Secretary—[illegible]

Capital Authorised [illegible] Issued and Subscribed [illegible]

an option to repay either wholly or in part, at par at any time after 13-7-1949. Reg. Fee—Re. 1 per deed. Accounts—Yearly to March 31. Meeting between September and November. Auditors—G. Basu & Co.

Liabilities (in Rs.)	31-3-43	Assets (in Rs.)	31-3-43
Capital	30,00,000	Gross Block	[illegible]
Gen. Reserves	2,93,847	Depreciation	[illegible]
Other Reserves	8,07,000		
Debts	14,00,361	Block (Net)	[illegible]
Credit Balance	1,63,911	Other Asset	3,0[illegible]
Total	31,64,749	Total	34,[illegible]

Year ended March	Depreciation Rs.	Net Profit Rs.	Reserves Rs.	C/Fwd. Rs.	Dividend % p.a.	Price Range High—Low Rs.
1942	...	—[illegible]	...	—[illegible]	..	—
1944	1,[illegible]	3,39,270	1,[illegible]	19,[illegible]	3½	17½—11
1945	2,33,629	2,77,379	1,25,000	10,911	5	14½—13

NATIONAL ROLLING MILLS, LIMITED.—Regd. 1942. Manufacturers of non-ferrous rods by the hot rod rolling process for the electric wire and cable industry. Managing Agents—Associated Industrial Development Co., Ltd., 4, Dalhousie Square, Calcutta. Directors—(Qualification, shares of the nominal value of Rs. 1,000)—(1) Sir A. H. Ghaznavi; (2) George Morgan; (3) G. K. Khemka; (4) R. H. Bhandary; (5) J. N. Bhattacharjee; (6) Sailendra C. Sen.

[illegible]

30, 1943. Accounts—Yearly to June 30. Meeting between September and November. Auditors—G. Basu & Co.

Liabilities (in Rs.)	30-6-43	Assets (in Rs.)	30-6-43
Capital	9,00,000	Block (Net)	2,17,000
Debentures	3,30,000	Other Assets	35,14,358
Debts	43,84,211		
Credit Balance	97,937		
Total	37,52,178	Total	37,52,178

Year ended June	Net Profit Rs.	Depreciation Rs.	C/Fwd. Rs.	Dividend % p.a.	Price Range High—Low Rs.
1944	—31,303	...	—31,225		15½—11½
1945	1,19,192	1,49,353	4,470	...	14½—13

[illegible]

Capital—Authorised—Rs. 25,00,000 divided into 2,50,000 Ordinary Shares of Rs. 10 each. Issued and Subscribed—Rs. 15,00,000 in 1,50,000 Ordinary Shares of Rs. 10 each, with Rs. 5 per share called up. Reg. Fee—Re. 1 per deed. Accounts—Yearly to December 31. Meeting in March. Auditors—H. P. Khandelwal & Co.

Liabilities (in Rs.)	31-12-46	Assets (in Rs.)	31-12-46
Capital	7,50,250	Gross Block	5,71,001
Debts	2,[illegible]	Depreciation	1,29,340
		Block (Net)	4,41,661
		Debit Balance	57,152
		Pref. Exp.	60,034
		Other Assets	1,84,602
[illegible]		Total	[illegible]

[illegible]

[illegible]

[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]

Capital—Authorised—Rs. 75,00,000 divided into 1,00,000 Shares of Rs. 75 each. Issued—Rs 37,50,000 divided into 50,000 Ordinary Shares of Rs 75 each. Subscribed and Paid up—Rs 23,31,600 in 31,088 Shares of Rs. 75 each, fully paid up *Add* 10 shares forfeited Rs. 500 Reg Fee—Re 1 per deed **Accounts**—Yearly to December 31. Meeting in March. Auditors—H P Khandelwal & Co

Liabilities (in Rs)	31-12-45	31-12-46	Assets (in Rs.)	31 12-45	31 12-47
Capital	27,12,100	23,32,100	Liquid Assets ...	30,01,316	42,67,649
Gen Reserves	3,50,000	3,50,000			
Other Reserves	29,000	29,000			
Debts	2,72,222	13,50,737			
Credit Balance	18,134	1,75,732			
Total	30,01,316	42,67,649	Total ...	30,01,316	42,67,649

Year ended Dec	Net Profit Rs.	Written off Rs.	Reserve Rs.	C/Fwd. Rs	Dividend % p.a.	Price Range High—Low Rs.
1942 ...	1,16,672	110	50,000	4,406	2½	70½—50
1943	85,000	129	25,000	7,588	2½	68½—32
1944 ...	1,17,137	284	25,000	23,330	4	91—83½
1945	1,28,685	243	25,000	18,134	4½	93—90
1946	1,37,599	210	...	66,924	4½	130½—97

Peat & Co

[illegible]

Sharan Garg; (5) Gopal Das Garg; (6) Kunji Lal Gupta; (7) Radhey Lal Garg; and (8) Bakhat Narain Srivastava.

Capital—Authorised, Issued and Subscribed—Rs. 10,00,000 divided into (i) 60,000 Ordinary Shares of Rs. 10 each, and (ii) 2,000 Cumulative 6 per cent (tax free) Preference Shares of Rs. 100 each, both fully paid up. **Reg. Fee**—Rs 5 per deed. **Accounts**—Yearly to December 31. **Auditors**—P. L. Tandon & Co

Liabilities (in Rs)	31-12-45	31-12-46	Assets (in Rs.)	31-12-45	31 12-46
Capital ..	9,00,000	10,00,000	Gross Block ..	2,42,469	6,33,063
Gen. Reserves ...	3,50,000	4,00,000	Depreciation ..	2,21,546	2,32,388
Other Reserves	2,30,990	84,591			
Debts ..	9,03,795	14,48,191	Block (Net) ..	20,923	4,01,675
Credit Balance ...	4,49,953	4,37,658	Other Assets .	26,45,814	29,39,065
Total ...	26,06,737	33,40,740	Total	26,66,737	33,40,740

Year ended Dec.	Sales Rs	Net Profit Rs	Reserve Rs	Depreciation Rs	C Fwd Rs	Dividend % p.a	Price Range High—Low Rs.
1941	25,23,[illegible]9	[illegible]	[illegible]	[illegible]	[illegible]		5½—3½
1942	42,[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	10—4½
1943	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	24[illegible]—9½
1944	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]—14½
1945	[illegible]	[illegible]		[illegible]	[illegible]	[illegible]	[illegible]—14½
1946	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	10	[illegible]½—15

ORIENT PAPER MILLS, LIMITED.—Regd. 1936. Works a paper mill at Ib on the B.N. Ry., Orissa with a manufacturing capacity of 12,000 to 14,000 tons of finished paper and boards per annum. **Managing Agents**—Birla Brothers Limited, 8, Royal Exchange Place, Calcutta. **Directors**—(1) G. Prasad; (2) N. R. Sarkar; (3) Ram Kumar Somani; (4) Kishen Lall Poddar; and (5) Dewan Bahadur R. K. Jalan.

Capital—Authorised—Rs. 1,00,00,000 divided into (i) 20,00,000 Ordinary Shares of Rs. 10 each, (ii) 20,000 Cumulative Issued and Subscribed— 5, 1940 on 3 months' notice) xable) Cumulative Preference r October 1, 1955 on three months' notice), all fully paid up. **Reg. Fee**—Rs. 1 per cent. **Accounts**—Half-yearly to March 31 and September 30. **Meetings** in September and March. **Auditors**—S. B. Lahiri & Co.

Liabilities (In Rs.)	30-9-47	31-3-47	Assets (In Rs.)	30-9-47	31-3-47
Capital ...	1,00,98,750	1,00,98,750	Gross Block ...	62,25,099	53,92,220
Debentures ...	*5,000	12,500	Depreciation ...	31,51,000	33,51,000
Gen. Reserves ...	13,38,005	13,18,212			
Other Reserves	4,01,476	2,42,002	Block (Net) ...	27,74,099	20,41,220
Debts ...	10,13,029	12,09,205	Other Assets ...	1,13,19,747	1,13,15,615
Credit Balance ...	6,34,580	4,75,270			
Total ...	1,11,23,816	1,33,56,875	Total ...	1,41,23,846	1,33,56,875

Half-year ended	Taxation	Net Profit	Depreciation	Reserve	C/Fwd.	Dividend % p.a.	Price Range High—Low
	Rs.	Rs.	Rs.	Rs.	Rs.		Rs
Sept. 1942 ...	...	3,37,171	2,50,000	2,00,000	1,10,101	15	23½—14½
Mar. 1943 ...	...	1,83,169	2,50,000	2,00,000	2,17,257	15	27½—22½
Sept. 1943 ...	...	3,57,854	2,00,000	2,00,000	3,02,704	15	50—26
Mar. 1944 ...	...	3,27,073	2,00,000	2,00,000	2,57,805	15	50½—27
Sept. 1944 ...	...	3,08,539	2,00,000	2,00,000	1,54,932	15	51—24
Mar. 1945 ...	2,50,000	2,12,450	2,00,000	...	1,54,175	15	31½—28½
Sept. 1945 ...	3,25,000	2,37,603	2,00,000	...	1,61,256	15	34—28½
Mar. 1946 ...	3,00,000	2,10,077	1,50,000	...	1,11,312	15	44—33½
Sept. 1946 ...	2,50,000	3,14,208	1,50,000	...	1,46,188	15	50—11
Mar. 1947 ...	3,00,000	328,788	1,50,000	...	1,49,921	15	35—50
Sept. 1947 ...	3,00,000	4,84,065	1,00,000	...	3,08,620	15	50½—44½

1946. Carries on the business of an Investment Agency Ltd., 1937. Old China Bazar Street, *plus* 10 per cent of net profit. **Directors**—(1) S. K. Dutt; (2) B. N. Chaturvedi; and (4) S. R. Mohta.

Capital—Authorised—Rs. 25,00,000 in 2,50,000 Shares of Rs. 10 each. Issued and Subscribed—Rs. 5,00,000 in 50,000 Shares of Rs. 10 each, fully paid up. **Reg. fee**—Rs. 2 per thousand.

Liabilities (In Rs.)	31-12-47	Assets (In Rs.)	31-12-47
Capital ...	5,00,000	Pref. Exp. ...	1,500
Reserve ...	1,772	Liquid Assets ...	5,13,150
Debts ...	100		
Credit Balance ...	12,778		
Total ...	5,14,650	Total	5,14,650

Year ended	Net Profit	Reserve	C/fwd	Dividend % p.a.	Price Range High—Low
Dec.	Rs.	Rs.	Rs.		Rs
1947	12,778	...	278	2½	...

PLYWOOD INDUSTRIES (INDIA) LIMITED.—Regd. 1945. Formed for the fabrication of commercial plywood and of the manufacture of tea chests. [illegible] Shares of Rs. 100 each. Calcutta. **Directors**—(Qualifying shares of the nominal value of Rs. 1,000)—(1) G. K. Khan; (2) S. C. Roy; (3) W. B. Jenkins; and (4) S. N. Dass.

Capital—Authorised Rs. [illegible] in (i) [illegible] Ordinary Shares of Rs. 10 each, and (ii) 2,500 [illegible] Cumulative Redeemable Preference Shares of Rs. [illegible] each. Issued—[illegible] Shares [illegible] per cent Cumulative [illegible] Shares [illegible] per cent Cumulative [illegible] Rs. 5,00,000 [illegible] Reg. Fee [illegible] & 1 [illegible]

Liabilities (in Rs.)	31-12-45	31-12-46	Assets (in Rs.)	31-12-45	31-12-46
Capital	3,00,000	3,00,000	Gross Block ..	2,57,726	2,26,013
Spl. Reserves	4,400	4,697	Depreciation	41,976	41,324
Debts	24,034		Block (Net) ...	2,15,750	1,84,688
			Other Assets ..	2,68,902	2,46,361
			Debit Balance ...	43,775	71,300
Total	3,28,434	3,04,697	Total ...	5,28,434	3,04,697

Year ended	Net Profit Rs.	Depreciation Rs.	Reserve Rs.	C/Fwd. Rs.	Dividend % p.a.	Price Range High—Low Rs.
Dec. 1943	—4,336		...	—4,336	..	13—10½
Dec. 1944	5,751	24,213	..	1,415	..	11½—7½
Dec. 1945	—43,775	17,760	..	—43,775	...	7½—7½
Dec. 1946	—20,497	.	...	—71,300	..	7½—7

PORT SHIPPING COMPANY, LIMITED.—Regd. May 23, 1906. The Company maintains a general transport service on the River Hooghly.

[illegible] each. Issued and [illegible] up. Reg. Fee—Nil. [illegible] Directors—(1) G. C. [illegible] Accounts—Half- [illegible] Auditors—Price, Waterhouse, Peat & Co.

Liabilities (in Rs.)	31-12-47	30-6-47	Assets (in Rs.)	31-12-47	30-6-47
Capital	14,08,220	14,08,220	Gross Block ..	30,62,827	30,32,669
Gen. Reserves	1,80,000	1,80,000	Depreciation ..	23,48,493	23,48,494
Other Reserves	3,63,241	3,04,952			
Debts ..	6,41,014	6,83,501	Block (Net) ...	7,14,334	7,01,196
Credit Balance ..	83,892	67,163	Other Assets .	19,62,023	22,31,670
Total .	26,76,357	29,33,836	Total	26,76,357	29,33,866

Half-year ended	Net Profit Rs.	Reserve Rs.	Depreciation Rs.	C/Fwd. Rs.	Dividend % p.a.	Price Range High—Low Rs.
Dec. 1940 .	71,744	.	30,000	60,398	10	18—16½
June 1941	37,777	..	33,000	47,904	10	17—16½
Dec. 1941	98,248	25,000	20,000	58,824	10	12½—17
Dec. 1945	1,41,353	30,000	23,040	71,778	15	31½—29
June 1946	—1,323	—1,00,000	20,671	64,839	15	41½—33½
Dec. 1946	—1,210		.	10,782	7½	45½—33
June 1947	56,401	—1,63,000		14,875	7½	39—27½
Dec. 1947	59,517	—2,15,000		31,044	7½	24—17½

[illegible] —(Quale [illegible]) Sardar Malik; [illegible] 10) Ram Lal Chandhok [illegible]

Reg. Fee—Re. 1. per scrip. [illegible]

Works. Managing Director—A. V. Keith. 1, Waterloo Street, Calcutta. Directors—(1) Haridhan Nag, (2) F. Maitland, (3) C. S. Rangaswami, (4) P. R. Srinivas, and (5) M. D. Darbari.

Capital—Authorised—Rs. 1,40,000 in 35,000 shares of Rs. 4 each. Issued and Subscribed—Rs. 1,27,200 in 31,800 shares of Rs. 4 each, fully paid up. Reg. Fee—Nil. Accounts—Yearly to July 31. Meeting between October and December Auditors—Price, Waterhouse, Peat & Co.

Liabilities (in Rs.)	31-7-46	31-7-47	Assets (in Rs.)	31-7-46	31-7-47
Capital ...	1,27,200	1,27,200	Gross Block ...	56,063	65,063
Gen. Reserves ...	64,500	64,500	Depreciation ...	50,063	54,765
Other Reserves	98,912	1,20,263			
Debts ...	4,61,326	4,71,551	Block (Net)	6,000	10,300
Credit Balance ...	24,898	25,150	Other Assets .	7,70,866	7,74,366
Total ...	7,76,866	7,84,666	Total ...	7,76,866	7,84,666

Period ended July	Net Profit Rs.	Reserve Rs.	Depreciation Rs.	C/Fwd. Rs.	Dividend % p.a.	Price Range High—Low Rs.
1942 ...	48,327	8,867	3,074	1,778	12½	11½—8¾
1943 ...	33,198	...	1,003	1,111	28½	12½—9½
1944 ...	32,826	5,718	2,158	1,768	21½	14½—12½
1945 ...	40,418	17,000	2,636	374	19½	14½—12½
1946 ...	29,249	4,725	3,322	1,948	18½	16—14½
1947 ...	24,102	...	3,502	1,300	18½	10 Nom.

REFRIGERATORS (INDIA), LIMITED.—Regd. 1925. The Company was established with the object of carrying on business as Refrigeration and Air Conditioning Engineers and Consultants, General Merchants, Contractors, Agents, Importers, Exporters, etc. Managing Directors—M. M. Sur & H. C. Sur. Regd. Office—4/1, Bhowanipore Road, Calcutta. General Office—39C Park Street, Calcutta. Directors—(Qualification, 500 shares)—(1) E. G. Bromby; and (2) A. V. Keith.

.00,000 divided into 30,000 shares of Rs. 10 each. Issued 28,907 shares of Rs. 10 each, fully paid up. Reg. Fee—Nil. w to. ... Meeting in August or September. Auditors—P. C. Nandi

Liabilities (in Rs.)	31-12-43	31-12-44	Assets (in Rs.)	31-12-43	31-12-44
Capital ...	2,89,670	2,89,670	Gross Block ...	92,660	80,970
Spl. Reserves ...	30,231	75,996	Depreciation ...	41,578	38,403
Debts ...	6,17,649	2,05,586			
Credit Balance ...	1,74,346	1,63,944	Block (Net) ...	51,082	42,567
			Other Assets ...	10,16,814	7,02,529
Total ...	10,67,896	7,45,096	Total ...	10,67,896	7,45,096

Half-year ended	Depreciation Rs.	Net Profit Rs.	C/Fwd. Rs.	Dividend % p.a.	Price Range High—Low Rs.
June 1940 ...	3,096	47,549	1,41,974	...	15½—10
June 1941 ...	3,100	6,412	10,452	10	10½—
Dec. 1942 ...	3,250	18,427†	1,32,410	...	12—9½
Dec. 1943* ...	7,578	20,329	1,52,739	...	15—11½
Dec. 1944 ...	3,115	11,205	1,63,944	...	15½—15
Dec. 1945 ...	3,707	10,402	1,74,346	...	15 Nom.

† Rs. 10,000 was written off to Goodwill from this. *Year ended.

... 1936. Managing Agents—B. R. Loyalka, ... tion—10 per cent of net profit. Directors—(Qua ...)—(1) G. D. Loyalka; (2) Basantlal Murarka; (3) P. D. Himatsingka; (4) Onkarmull Pasari; (5) Charanjilal Loyalka.

Capital—Authorised—Rs. 75,00,000. Issued and Subscribed—Rs. 27,60,000 in (a) 2,20,000 Ordinary Shares of Rs. 10 each and (b) 5,000 5 per cent Redeemable (at par at any time after D... 1951 at Company's option on giving 3 months' notice) Cumulative (Non-Voting) Preference Shares of Rs. 100 each. Accounts—Yearly to March 31. Meeting in June. Auditors—S. B. Billimoria & Co.

Liabilities (in Rs.)	31-3-46	Assets (in Rs.)	31-3-46
Capital	27,00,000	Gross Block	2,56,101
Debts	26,15,786	Depreciation	64,974
Credit Balance	12,558	Block (Net)	1,40,127
		Other Assets	51,87,217
Total	53,28,344	Total	53,28,344

Year ended March	Depreciation Rs	Net Profit Rs.	Reserve Rs.	C/Fwd. Rs.	Dividend % p.a.	Prices Rs.
1946	..	1,45,478	...	12,558	...	...

1,000 tons of caustic soda and some by-products. Managing Agents—Dalmia Jain & Co., Ltd., Dalmianagar, Dist. Shahabad. Directors—(1) Seth Shanti Prasad Jain; (2) Rai Bahadur Bachu Prasad Singh; (3) Mriganka Kumar Roy; and (4) Nanda Lal Poddar.

[illegible]

July. Auditors—Batliboi, Purohit & Darbari.

Liabilities (in Rs.)	31-10-43	31-10-46	Assets (in Rs.)	31-10-43	31-10-46
Capital	1,68,41,200	1,87,92,350	Gross Block	2,74,60,211	3,01,21,391
Debentures	50,00,000	1,00,00,000	Depreciation	82,04,374	98,41,794
Gen. Reserves	44,78,108	46,53,108			
Other Reserves	5,53,820	3,32,559	Block (Net)	1,92,55,837	2,02,80,097
Debts	52,19,505	29,35,863	Other Assets	1,50,75,804	1,83,31,112
Credit Balance	31,90,012	15,97,340			
Total	3,43,31,645	3,83,11,120	Total	3,43,31,645	3,83,11,120

Year ended Oct.	Net Profit Rs.	Depreciation Rs.	Reserve Rs.	C/Fwd. Rs.	Dividend % p.a.	Price Range High—Low Rs.
1941	9,72,178	8,71,078	4,60,000	11,596	12	23—13
1942	7,49,605	8,77,719	1,50,000	36,101	13	25—22
1943	7,74,894	9,99,925	1,50,000	30,995	15	27—25
1944	11,18,940	14,82,034	7,50,000	22,934	7	43—31
1945	14,26,078	13,40,097	3,75,000	4,806	7	29—14½
1946	13,92,645	16,37,420	3,50,000	10,578	6	24—15

SCINDIA STEAM NAVIGATION COMPANY, LIMITED.—Regd. March 27, 1919. The Company maintains regular cargo services between (i) Burma and Bombay via Malabar, (ii) Calcutta and Karachi via Coast Ports, (iii) Burma and Karachi via Colombo, Malabar, Bombay and Kathiawar and vice versa, and (iv) Burma and Coromandel Coast. The Company also runs a regular passenger service between Burma and Coromandel Coast. Also a pilgrim service from Calcutta, Bombay and Karachi to Jeddah. Also India/U. S. A. Cargo service. The Company's fleet consists of (i) 19 Cargo vessels with a total gross tonnage of 101,[illegible], (ii) 2 Passenger Steamers with a total gross tonnage of 9,214, and (iii) 2 Steam Launches and a Steam Tug. The Company has a modern shipbuilding and ship-repairing yard at Vizagapatam.

The following are the subsidiary companies of the Scindia Steam Navigation Co., Ltd.—(i) Narottam Ltd., (ii) Scindia Steamships (London), Ltd., (iii) The Eastern Bunkerers, Ltd., (iv) Narottam and Pereira, Ltd., (v) Eastern Bunkerers (Burma), Ltd., (vi) Scindia Steamships (Burma), Ltd., (vii) National Shipping Agency, Ltd., (viii) Rai[illegible] S. N. Co., Ltd., (ix) Bengal-Burma Steam Navigation Co., Ltd. and [illegible] Steam Navigation Co., Ltd.

Capital—Authorised Rs. [illegible] in [illegible] of Rs. 15 each. Subscribed Rs. [illegible] in [illegible] of Rs. [illegible]. Called up Rs. [illegible] 30,225 in 29,[illegible]

... Co. Scindia House, Ballard Estate, Fort, Bombay.
... rer)—(1) Walchand Hirachand; (2) Shanti Kumar
... idas Askuran; (4) Dinshaw D. Homer; (5) Tulsidas
... Sir Chunilal Bhaurhand Mehta; (8) Pingle Venkatrama
... M. Chuney; (10) Lalchand Hirachand; and (11) Mrs.

; (9) The Hon'ble Sir ...
Shanti Kumar Morarjee.

ccounts—Yearly to June 30. Meeting in December. Auditors—N. M. Raiji & Co.
.. S. Aiyar & Co.

Liabilities (in Rs.)	30-6-47	30-6-46	Assets (in Rs.)	30-6-47	30-6-46
Capital ...	4,17,08,693	4,40,71,013	Gross Block ...	5,28,12,210	2,35,10,010
General Reserves ...	2,71,31,320	2,23,18,105	Depreciation ...	1,59,00,000	1,38,00,000
Other Reserves ...	2,18,66,210	3,70,50,771		3,69,12,210	97,10,610
Debts ...	2,80,70,377	77,81,105	Block (Net) ...	8,06,43,838	10,44,90,927
Credit Balance ...	38,33,408	19,72,883	Other Assets ...		
Total ...	12,65,56,078	11,12,01,337	Total ...	12,65,56,078	11,12,01,337

	Receipts Rs.	Net Profit Rs.	Depreciation Rs.	C/Fwd. Rs.	Dividend % p.a.	Price Range High—Low Rs.
...	1,78,08,741	15,84,164	12,35,728	80,838	8½	22½—17½
...	2,35,78,203	19,18,319	19,00,000	1,83,984	8½	22½—17½
...	3,03,42,033	21,83,139	16,02,000	1,01,527	8½	37½—37½
...	4,30,13,126	34,07,254	15,13,513	1,18,238	8½	40½—43½
...	4,03,93,899	11,50,170	24,70,323	1,24,432	8½	39½ Nom

SHIVA JUTE PRESS, LIMITED.—Regd. 1930. The Company was formed to acquire ... ...en Messrs. Kedarnath Ramnath, the Shiva Jute Press at Cossipore. Managing Agents—Kedarnath Mohanlall, 130, Machua Bazar Street, Calcutta. Directors—(Shares valued Rs. 5,000) (1) Kedarnath Bajoria; (2) Madanlall Bajoria; and (3) Ganpatrai Nawalgaria.

Capital—Authorised—Rs. 6,00,000 in 6,000 Ordinary Shares of Rs. 100 each. Issued and Subscribed—Rs. 4,50,000 in 4,500 Ordinary Shares of Rs. 100 each, fully paid up. Reg. Fee—Re. 1 per deed. Debentures—Rs. 4,00,000. Accounts—Yearly to June or July on Rathajatra day. Meeting in September. Auditors—Laxman B. Jha.

Liabilities (in Rs.)	31-7-45	Assets (in Rs.)	31-7-45
Capital ...	4,50,000	Block (Net) ...	5,80,619
Debentures ...	4,00,000	Other Assets ...	3,68,907
Spl. Reserves ...	23,262		
Debts ...	31,730		
Credit Balance ...	44,434		
Total ...	9,49,526	Total ...	9,49,526

Year ended July	Net Profit Rs.	Depreciation Rs.	Reserve Rs.	C/Fwd. Rs.	Dividend % p.a.	Price Range High—Low Rs.
1942 ...	13,265	30,000	...	19,003	...	101 Nom.
1943 ...	21,938	40,000	...	18,441	5	101 Nom.
1944 ...	28,287	29,953	...	43,581	5	101 Nom.
1945 ...	903	30,000	...	44,484	...	101 Nom.

***SHIVRAJPUR SYNDICATE, LIMITED.**—Regd. 1905. Works under lease certain ... manganese and mineral deposits in the Panch Mahals Districts of the Bombay Presidency. Managing Agents—Killick Nixon & Co., Home Street, Fort, Bombay. Directors—(1) R. C. Gil.s; (2) C. N. Carose; (3) F. A. H. East; (5) Rao Bahadur Dhirajlal H. Desai; (6) Vithaldas Ranji; and (7) V. F. Noel Paton.

Capital—Authorised—Rs. 7,50,000 in 75,000 Shares of Rs. 10 each. Issued and Subscribed—Rs. 3,25,000 in 32,500 Shares of Rs. 10 each, fully paid up. Reg. Fee—Re. 1 per deed. Accounts—Yearly to November 30. Meeting in March-April. Auditors—A. F. Ferguson & Co.

Liabilities (in Rs.)	30-11-45	30-11-44	Assets (in Rs.)	30-11-45	30-11-44
Capital	3,25,000	3,25,000	Gross Block	12,60,661	11,54,9[illegible]
Gen. Reserves	4,01,500	3,20,000	Depreciation	10,91,505	10,50,2[illegible]
Other Reserves	[illegible]	4,01,500			
Debts	[illegible]	1,16,484	Block (Net)	1,69,156	1,04,6[illegible]
Credit Balance	[illegible]	1,01,[illegible]	Other Assets	12,98,810	13,94,[illegible]
			Total	14,[illegible]	1,99,[illegible]

Year ended Nov	Net Profit Rs.	Depreciation Rs.	Reserve Rs.	C/Fwd. Rs.	Dividend % p.a.	Price Range High—Low Rs.
1941 .. .	84,749	10,390	13,000	3,934	13	48½—39
1942 .	2,88,299	13,540	35,000	7,474	47½	46—32
1943	1,91,126	31,445	23,000	4,949	32½	71½—46
1944 . .	1,01,073	13,109		1,064	20	72—51
1945	2,402	11,223	—24,500	1,140	13	63—45

SHREE GOPAL PAPER MILLS, LIMITED.—Regd. 1936. Mill at Jagadhri on the banks of the Jumna Canal and very near to the Jagadhri Railway Station on the North Western

[illegible]

Ordinary Shares of Rs 10 each fully called up. Reg. Fee—Rs. 2 per deed. Debentures—Amount outstanding on account of 2nd Mortgage Debentures Rs 24,000, redeemed. Accounts—Half-yearly to June 30 and December 31 Auditors—Price, Waterhouse, Peat & Co.

Liabilities (In Rs.)	31-12-46	30-6-46	Assets (In Rs.)	31-12-47	30-6-46
Capital	57,04,413	44,02,325	Gross Block .	30,38,823	31,00,700
Debentures	10,27,000	10,06,000	Depreciation .	23,66,823	24,08,810
Gen Reserves	20,85,100	20,34,660			
Other Reserves ..	42,10,641	40,01,641	Block (Net) .	24,72,002	26,01,870
Debts .	18,38,296	17,49,503	Cash & Invest .	34,30,334	43,63,779
Credit Balance .	2,19,134	2,93,203	Other Assets ..	71,83,252	66,17,334
Total	1,31,16,583	1,36,72,683	Total	1,31,16,583	1,36,72,683

Half year ended	Sales Rs.	Net Profit Rs.	Depreciation Rs.	Reserve Rs.	C/Fwd. Rs.	Dividend % p.a.	Price Range High—Low Rs.
Dec. 1942 .	31,40,107	3,06,614	1,44,379	75,000	26,817	15	20½—10½
June 1943 ..	45,33,317	3,16,228	1,44,296	2,50,000	16,702	15	21½—19½
Dec 1943 ..	47,11,151	4,17,128	1,37,901	2,00,000	27,884	15	24½—21½
June 1944 .	43,00,323	4,07,117	1,31,174	2,35,000	23,179	12½	26½—23½
Dec. 1944 ..	52,92,387	2,71,040	1,39,076	1,00,000	21,903	12½	24½—14½
June 1945 ...	54,06,485	3,13,194	1,43,543	1,45,000	17,173	12½	20½—17½
Dec. 1945 ..	45,17,046	2,59,742	1,43,811	55,000	47,003	12½	22—17½
June 1946 ...	30,52,709	2,46,294	1,14,271	50,000	23,879	12½ —	30½—19½
Dec. 1946 ..	30,71,749	2,18,134	1,57,733	.	7,953	7½	29½—20

[illegible]

[illegible] 100 divided into (i) 1,00,000 [illegible] 50 each, both fully paid up [illegible] rate of 10 per cent per [illegible] of dividend and capital. [illegible] Accounts—Yearly to June 30.

[illegible] November Auditors—Lovelock & Lewes

THE

)DEPORE GLAS

WORKS LIMITED.

Announces with pride that their new Window Glass Factory at Bhurkunda, E. I. Ry., is nearing completion. It is to be equipped with Fourcoult type machines to draw sheets of glass 84" width. The factory is also to be equipped for manufacturing plate, wired, figured, rolled and coloured glass. For its Bottle Department, the Company has purchased two fully automatic machines.

The Company hopes, within a short time, to supply for the first time in India, the demand of these kinds of glasses, purely of Indian make.

Managing Agents :

BHADANI BROTHERS LTD.,

15, NETAJI SUBHAS ROAD, CALCUTTA.

Liabilities (in Rs.)	[illegible]	[illegible]	Assets (in Rs.)	[illegible]	[illegible]
Capital	[illegible]	[illegible]	Gross Block	[illegible]	[illegible]
Gen. Reserves	[illegible]	[illegible]	Investment on	[illegible]	[illegible]
Other Reserves	[illegible]	[illegible]			
Debts	[illegible]	[illegible]	Block (Net)	[illegible]	[illegible]
Credit Balance	[illegible]	[illegible]	Other Assets	[illegible]	[illegible]
Total	[illegible]	[illegible]	Total	[illegible]	[illegible]

Year ended June	Net Profit Rs.	Depreciation Rs.	Reserve Rs.	C. Fwd. Rs.	Dividend % p.a.	Price Range High—Low Rs.
1942	73,103	[illegible]	[illegible]	[illegible]	100	[illegible]
1943	1,13,[illegible]	[illegible]	[illegible]	[illegible]	100	[illegible]
1944	[illegible]	[illegible]	[illegible]	[illegible]	100	[illegible]
1945	[illegible]	[illegible]	[illegible]	[illegible]	100	[illegible]
1946	1,33,127	[illegible]	[illegible]	[illegible]	100	[illegible]
1947	2,04,972	[illegible]	[illegible]	[illegible]	25	[illegible]

[illegible] war Lal Nopani; (7) C. P. Sinha; (8) N. K. Bepari; (9) Seth Ramnath Anandilal Poddar; and (10) D. N. Agarwal.

Capital—Authorised, Issued and Subscribed—Rs. 30,00,000 in (i) 1,00,000 Ordinary Shares of Rs. 10 each, and (ii) 4,000 5 per cent (tax-free) Cumulative Preference Shares of Rs. 100 each. **Accounts**—Yearly to December 31. **Meeting** in July or August. **Auditors**—[illegible] & Co. **Reg. Fee**—Rs. 2 per deed. **Debentures**—Rs. 2,00,000.

Liabilities (in Rs.)	31-12-46	Assets (in Rs.)	31-12-46
Capital	26,03,360	Block (Net)	11,02,180
Debentures	10,00,000	Other Assets	33,07,271
Gen. Reserve	20,000		
Spl. Reserves	90,304		
Debts	5,81,000		
Credit Balance	1,99,421		
Total	44,09,431	Total	44,09,451

Year ended Dec.	Taxation Rs.	Depreciation Rs.	Net Profit Rs.	Reserve Rs.	C. Fwd. Rs.	Dividend % p.a.	Prices Rs.
1946	66,000	87,697	1,10,700	—	6,378	8	—

Liabilities (in Rs.)	28-2-46	28-2-47	Assets (in Rs.)	28-2-46	28-2-47
Capital	7,00,000	7,00,000	Gross Block	10,84,244	10,84,244
Gen. Reserves	2,23,000	2,53,000	Depreciation	9,83,844	9,96,022
Other Reserves	1,50,830	2,50,034			
Debts	1,62,253	17,83,151	Block (Net)	93,400	88,222
Credit Balance	43,200	55,580	Other Assets	12,87,794	29,55,142
Total	13,80,104	30,43,764	Total	13,80,194	30,43,364

Year ended 31st March		Jute Sales Rs.	Net Profit Rs.	Reserve Rs.	Depreciation Rs.	C Fwd Rs.	Dividend % p.a.	Price Range High—Low Rs.
1941	...	41,65,514	58,138	23,000	20,000	3,520	5	120—100
1942	...	32,93,954	49,963	...	..	13,413	5	118—0
1943	...	42,90,489	54,197	10,000		18,012	8	95—0
1944	...	10,91,413	1,272	...	.	8,284	8	90—0
1945	...	38,77,843	29,700	...	...	4,184	2½	113—113
1946	...	30,78,280	35,723	...	...	2,209	5	175—173
1947	...	1,22,54,210	84,171	30,000	10,175	9,380	6	180—115

SPENCE'S HOTEL, LIMITED.—Regd. 1918. Owns a leasehold property at 4, Wellesley Place, Calcutta, in which it conducts the business of a Hotel and Restaurant. Regd. Office—4, Wellesley Place, Calcutta. Directors—(Qualification, 100 shares)—(1) H. A. Fowler; (2) R. W. Plummer; and (3) H. Hobbs, M.B.E., V.D.

Capital—Authorised, Issued and Subscribed—Rs. 1,00,000 divided into 20,000 shares Rs. 5 each, fully paid up. Reg. Fee—Re. 1 per scrip. Accounts—Half-yearly to June 30 and December 31. Meetings in October and March. Auditors—George, Read & Co.

Liabilities (in Rs.)			31-12-47	Assets (in Rs.)			31-12-47
Capital ...	...	...	1,00,000	Gross Block	...	...	2,71,007
Gen. Reserves	...	...	20,000	Depreciation	...	...	2,26,122
Other Reserves	...	...	68,416				
Debts ...	...	...	38,622	Block (Net)	...	...	44,885
Credit Balance	...	...	3,298	Cash & Invest.	...	...	99,359
				Other Assets	...	...	96,197
	Total	...	2,40,411		Total	...	2,40,411

Half-year ended		Net Profit Rs.	Reserve Rs.	Depreciation Rs.	C Fwd. Rs.	Dividend % p.a.	Price Range High—Low Rs.
Dec. 1942	...	—33,911	...	...	3,057	...	2½—1½
June 1943	...	—16,310	...	...	—11,072	...	4½—0
Dec. 1943	...	63,320	...	1,293	4,650	50	4½—1
June 1944	...	1,47,816	...	1,146	2,330	12½	8½—3½
Dec. 1944	...	33,978	5,000	2,705	8,225	50	8½—7½
June 1945	...	16,037	...	...	2,310	15½	8½—6½
Dec. 1945	...	41,000	31,892	1,137	2,133	8½	8½—7½
June 1946	...	40,758	...	1,070	17,911	25	8½—7
Dec. 1946	...	5,290	...	1,026	8,396	25	5 Nom.
June 1947	...	6,575	...	975	14,971	...	5—5
Dec. 1947	...	—9,073	—10,000	932	3,398	12½	2½—2½

SPENCER AND COMPANY, LIMITED.—Regd. 1897. Owns the largest retail store in South India with Aerated Water Factories, Bakery, Laundry and branches in 30 different towns. Also owns hotels in Madras, Ootacamund, Kotagiri and Bangalore. The Company's well equipped Tobacco Factory at Dindigul produces cigars which have circulation over almost all the countries of the world. Has also contracts with several Railway authorities with regard to the maintenance of Refreshment Rooms in several stations. Secretary—C. W. Stephens. Registered Office—124-1, Mount Road, Madras. Delhi Office—124, Alipore Road. Mfg. Directors—(1) G. V. Pike (Chairman); (2) S. W. Edwards; and (3) P. G. Oakshott. Directors —Qualification, shares valued Rs. 5,000)—(1) J. Greeves; (2) Z. R. Irani; (3) R. M. Macnath; and (4) A. E. Thompson.

Capital—Authorised—Rs. 1,00,00,000 divided into (i) 2,32,000 "A" Preference Shares of Rs. 10 each, (ii) 3,05,9,50 "B" Preference Shares of Rs. 10 each, (iii) 4,00,000 Ordinary Shares of Rs. 10 each, and (iv) the remaining 58,010 shares of Rs. 10 each unclassified. Issued and Subscribed—Rs. 94,03,500 divided into (i) 2,32,000 6½ per cent (taxable) "A" Cumulative Preference Shares of Rs. 10 each, (ii) 3,05,950 5½ per cent (taxable) "B" Cumulative Preference Shares of Rs. 10 each, and (iii) 4,00,000 Ordinary Shares of Rs. 10 each, all fully paid up. "A" Preference Shares rank before "B" Preference Shares for dividend and capital repayment. Reg. Fee—Rs. 2 per deed. Sub-Division Fee—Re. 1 per new scrip. Accounts—Yearly to June 30. Meeting in March. Auditors—Lovelock & Lewes.

Liabilities (in Rs.)	30-6-46	30-6-47	Assets (in Rs.)		30-6-46	30-6-47
Capital	94,03,500	94,03,500	Gross Block	...	94,05,047	1,03,81,416
Gen. Reserves	12,00,971	23,03,100	Depreciation	...	50,76,020	60,76,020
Other Reserves	30,00,000	48,81,255				
Debts	33,11,000	32,00,953	Block (Net)	...	37,29,027	43,10,396
Credit Bal.	22,40,000	13,81,255	Other Assets	...	2,04,39,366	1,88,23,343
	[illegible]	[illegible]		Total ...	2,40,39,225	2,31,33,739

Year ended June	Reserve Rs.	Net Profit Rs.	Depreciation Rs.	C/Fwd. Rs.	Dividend % p.a.	Price Range High—Low Rs.
1942	...	6,94,860	3,70,000	3,79,779	8	7—6¼
1943	3,00,000	11,22,168	5,50,000	5,94,950	10	8¼—5¼
1944	4,00,000	8,68,219	2,25,000	2,76,203	10	11¼—9½
1945	10,00,000	14,64,090	3,00,000	4,57,049	10	15¼—13¼
1946		9,97,104	4,00,000	4,97,310	10	18—14½
1947	4,00,000	11,28,270	4,00,000	5,31,338	10	12¼—12¼

STAR COMPANY, LIMITED—Regd. 1927 Converted into a Public Limited Company in March 1930 Registered Office—65, Sir Harisam Goenka Street, Calcutta. Directors—(Qualification, shares valued Rs. 5,000)—(1) Gobindlall Bangur, (2) Gokul Chand Bangur; and (3) C C Pyne.

Capital—Authorised—Rs. 15,00,000 in 15,000 shares of Rs. 100 each. Issued and Subscribed—Rs. 10,40,000 in 10,400 shares of Rs. 100 each, fully paid up. Accounts—Yearly to March 31 Meeting in December Auditors—Ray & Ray.

Liabilities (in Rs.)	31-3-45	31-3-46	Assets (in Rs.)	31-3-45	31-3-46
Capital	10,40,000	10,40,000	Liquid Assets	16,80,800	18,18,507
Gen. Reserves	4,97,500	5,37,567			
Other Reserves	62,922	74,197			
Debts	7,096	63,503			
Credit Balance	73,882	1,02,840			
Total	16,80,800	18,18,507	Total	16,80,800	18,18,507

Year ended March	Net Profit Rs	Reserve Rs.	C/Fwd. Rs.	Dividend % p.a.	Price Range High—Low Rs.
1940	35,448	12,000	8,383	2	Quoted since 10-2-42
1941	35,073	50,000	13,433	...	115—0
1943	30,778	8,000	2,003	2½	115 Nom.
1944	1,26,860	1,25,000	4,223	...	123—122
1945	49,038	40,000	13,352	..	105—105
1946	63,037	60,000	17,840	...	

[illegible]

and December Auditors—Laxman B. Jha.

Liabilities (in Rs.)	30-9-47	Assets (in Rs.)	30-9-47
Capital	40,00,000	Gross Block	43,00,705
Debentures	10,00,000	Depreciation	16,97,312
Gen Reserves	2,50,000		26,03,393
Other Reserves	7,64,707	Block (Net)	2,83,063
Debts	5,60,701	Cash & Invest.	37,60,279
Credit Balance	73,329	Other Assets	
Total	66,48,737	Total	66,48,737

Half-year ended	Sales Rs.	Net Profit Rs.	Depreciation Rs.	C/Fwd. Rs.	Dividend % p.a.	Price Range High—Low Rs.
March 1943	9,50,815	1,14,402	1,14,492	1,696	15	20¼—18¼
Sept. 1943	22,23,810	1,31,469	1,64,291	8,166	15	23¼—20¼
March 1944	20,79,303	90,934	1,01,528	8,100	7½	22¼—15¼
Sept 1944	14,31,014	1,02,026	1,01,890	10,126	7½	18¼—15¼
March 1945	13,71,037	92,631	1,10,064	2,778	7½	17¼—15¼
Sept. 1945	27,24,189	1,02,974	1,15,136	5,752	7½	22¼—14¼
March 1946	21,29,303	77,104	98,195	7,960	5	22¼—16
Sept. 1946	17,71,432	87,069	1,04,770	5,449	2½	19¼—14
March 1947	22,17,606	90,112	1,06,506	43,961	2½	13—8¼
Sept. 1947	18,15,105	30,564	1,29,143	10,629	2½	

TAR TRADING AND INVESTMENT, LIMITED.—Regd. 1937. Owns certain properties in Calcutta with brick-built houses, mortgages and debentures thereon. Its business is investment in shares and securities. Managing Agents—Bajoria & Co., 1350 Road, Calcutta. Directors—(Qualification, 200 Ordinary Shares)—(1) Nandkishore (2) Mark Par Jhunjhunwala; and (3) Ramdal Bajoria.

Capital—Authorised—Rs. 25,00,000 in 1,00,000 Ordinary Shares of Rs. 25 each. Issued Subscribed—Rs. 5,00,000 in 20,000 shares of Rs. 25 each, fully paid up. Reg. Fee—Nil. ents—Yearly to June 30. Meeting in December. Auditor—Laxman B. Jha.

Liabilities (in Rs.)		30-6-44	30-6-45	Assets (in Rs.)		30-6-44	30-6-45
ities (in Rs.)				Liquid Assets	...	3,32,178	6,07,928
Capital	...	5,00,000	5,00,000				
n Reserves	...	15,000	15,000				
Debts	...	1,628	75,041				
dit Balance	...	35,550	17,887				
Total	...	5,32,178	6,07,928	Total	...	5,32,178	6,07,928

Year ended Dec.				Net Profit Rs.	Reserve Rs.	C Fwd Rs.	Dividend % p.a.	Price Range High—Low Rs.
1941	...	...	...	—3,507	...	—11,450	...	18½—0
1942	...	...	...	—2,478	...	8,521	...	18½ Nom.
1943	...	...	...	19,974	...	17,887	...	21½—21½
1944	...	...	...	9,364	...	20,550	...	
1945	...	...	...	17,664	15,000			

STRAW PRODUCTS, LIMITED.—Regd. 1938. Established to carry on the business manufacturing or dealing in straw (glazed, mill and pulp) boards, vegetable oils, sugar, cement, etc., at Bhopal or elsewhere. Managing Agents—J. K. (Bhopal), Ltd., Chola Road, Bhopal. Directors—Qualification, 500 shares)—(1) Sir Padampat Singhania; (2) Kailashpat Singhania; (3) Lashmpat Singhania; (4) Madan Lal Khemka; (5) Salamuddin Khan; and (6) Ram Kumar Newatia.

Capital—Authorised—Rs. 20,00,000 in 2,00,000 Ordinary Shares of Rs. 10 each. Issued and Subscribed—Rs. 7,49,800 in 74,980 Ordinary Shares of Rs. 10 each, fully paid up. Reg. Fee—Re. 1 per 100 shares or part thereof. Accounts—Yearly to December 31. Meeting in May. Auditors—P. L. Tandon & Co.

Liabilities (in Rs.)		31-12-43	31-12-44	Assets (in Rs.)		31-12-43	31-12-44
				Gross Block	...	15,83,276	13,01,615
Capital	...	7,49,800	7,49,800	Depreciation	...	6,32,452	3,47,792
Gen. Reserves	...	6,00,000	6,00,000				
Other Reserves	...	2,00,000	2,00,000	Block (Net)	...	9,50,824	9,53,823
Debts	...	7,50,000	9,37,854	Other Assets	...	22,13,640	23,59,120
Credit Balance	...	3,39,118	8,03,099				
		7,05,546		Total	...	31,44,464	33,12,943
Total	...	31,44,464	33,12,943				

Year ended Dec.				Net Profit Rs.	Depreciation Rs.	C.Fwd. Rs.	Dividend % p.a.	Price Range High—Low Rs. Quoted since
				7,32,324	1,04,047	1,17,001	4	17-5-43.
1941	...	...	...	7,31,384	1,23,330	84,000	5	80—74
1942	...	...	...	3,48,056	1,13,003	57,215	20	74 Nom.
1943	...	...	...	3,60,529	1,03,165	67,649	25	74 Nom.
1944	...	...	...	6,37,397	1,04,660	1,21,556	20	
1945	...	...	...					

***TATA OIL MILLS COMPANY, LIMITED.**—Regd. 1917. The Company owns two factories, one at Ernakulam in Cochin State and the other at Sewri, in Bombay for the manufacture of cooking oil "Gowgow," vegetable products, toilet, washing and commercial soaps, toilet articles, glycerine, wooden cases and tin containers of all kinds. Agents—Tata Industries, Ltd., Bombay House, 24, Bruce Street, Fort, Bombay. Directors—(1) J. R. D. Tata; (2) S. F. Chandul V. Mehta; (5) D. D. Bomanji; (6) Nalini Ranjan Sarkar; (3) D. M. Khatau; (4) A. D. Sheriff; (7) Sir Ardeshir B. Dalal and (8) N. H. Tata.

Capital—Authorised—Rs. [illegible] Issued and Subscribed—Rs. 99,99,900 divided [illegible] Rs. [illegible] Accounts—[illegible] [illegible] Auditors—A. F. Ferguson & Co. and N. M. R. [illegible] to Ma[illegible]

Liabilities (in Rs.)	31-3-46	31-3-47	Assets (in Rs.)	31-3-46	31-3-47
Capital	37,00,700	99,80,000	Gross Block ...	72,82,734	77,74,439
Gen. Reserves .	10,33,000	23,26,461	Depreciation ...	31,23,000	33,73,000
Other Reserves	7,55,000	27,00,000			
Debts	83,71,619	50,28,870	Block (Net) ..	41,37,734	41,00,439
Credit Balance .	5,36,014	6,19,188	Other Assets . .	1,23,70,659	1,61,83,684
Total .	1,63,28,191	2,04,63,123	Total . .	1,65,28,393	2,03,03,123

Year ended March	Sales Rs.	Net Profit Rs.	Depreciation Rs.	Reserve Rs.	C/Fwd. Rs.	Dividend % p.a.	Price Range High—Low Rs.
1943	1,03,41,312	3,83,700	3,13,333	.	7,913	6	66½—50
1944	1,79,99,354	7,89,188	3,00,000	1,00,000	1,76,705	6	80½—[illegible]
1945	2,31,60,601	10,10,160	3,10,000	4,60,000	31,080	12	93—80
1946	2,76,16,464	10,14,734	3,00,000	5,50,750	27,0[illegible]6	11	87—79
1946	3,01,39,102	3,01,018	1,23,000	.	7,224	9	94—84½
1947	3,14,30,191	6,10,273	1,50,000		8,886	8	110—98½

THE WATER OIL [illegible] for selling and marketing [illegible] San Francisco. Managing [illegible] Calcutta. Directors—(1) [illegible]

Capital—Authorised, Issued and Subscribed—Rs. 6,00,000 in 60,000 shares of Rs. 10 each, fully paid up. Reg. Fee—Rs. 2 per deed. Accounts—Half yearly to April 30, and [illegible] 31. Meetings in August and March. Auditors—Price, Waterhouse, Peat & Co.

Liabilities (in Rs.)	31-10-47	Assets (in Rs.)	31-10-47
Capital .	6,00,000	Gross Block	1,42,[illegible]
Gen. Reserves	3,75,000	Depreciation . ..	[illegible]
Other Reserves	7,15,[illegible]		
Debts	14,56,[illegible]	Block (Net) .	33,[illegible]
Credit Balance	99,[illegible]	Goodwill . ..	2,00,000
		Other Assets	66,25,724
Total	43,79,250	Total .	72,79,250

Half year ended	Net Profit Rs.	Reserve Rs.	Depreciation Rs.	C/Fwd. Rs.	Dividend % p.a.	Price Range High—Low Rs.
April 1944 .	52,[illegible]	25,000	2,754	21,[illegible]	10	16½—11½
Oct. 1944	81,[illegible]	[illegible]	3,477	23,121	12½	23½—16½
April 1945	98,[illegible]	[illegible]	3,477	24,791	13	26½—[illegible]
Oct. 1945	2,11,[illegible]	[illegible]	[illegible]	26,721	13	29—21½
April 1946	72,[illegible]	20,000	[illegible]	26,015	13	26½—20½
Oct. 1946	1,01,[illegible]		[illegible]	[illegible]	13	31—27½
April 1947	[illegible]	[illegible]	[illegible]	[illegible]	13	[illegible]—[illegible]
Oct. 1947	[illegible]	[illegible]	[illegible]	30,[illegible]	13	[illegible]—[illegible]
April 1948	1,12,[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]—[illegible]
Oct. 1948	1,10,[illegible]	[illegible]	[illegible]	50,[illegible]	[illegible]	[illegible]—[illegible]

TITAGHUR PAPER MILLS COMPANY, LIMITED—Regd. 1882. Mills [illegible] paper-making machines at Titaghur and Bandamahal respectively at about 12 and 14 miles [illegible] a total manufacturing capacity of more than 3,[illegible] tons of finished paper per annum. Managing Agents—[illegible] & Company, Centurion Bank House, [illegible] Calcutta. Directors—(1) [illegible], (2) [illegible], (3) [illegible], (4) [illegible], (5) [illegible], (6) [illegible].

Capital—Authorised, Issued and Subscribed—Rs. [illegible] divided into [illegible] shares of Rs. 10 each, [illegible] shares of Rs. 10 each, [illegible] shares of Rs. 10 each, [illegible] shares of Rs. 10 each. [illegible] paid up. [illegible] Transfer Books [illegible] Registered Office [illegible] Accounts [illegible] Meetings [illegible] Auditors [illegible]

Liabilities (in Rs.)		30-9-47	Assets (in Rs.)		30-9-47
Capital ...	...	1,00,90,500	Gross Block	...	2,75,12,983
Gen. Reserves	...	66,25,698	Depreciation	..	2,22,55,753
Other Reserves	...	55,29,412			
Debts ...	...	61,70,055	Block (Net)	...	52,57,230
Credit Balance	...	10,46,152	Block Suspense	...	28,27,354
			Cash & Invest.	...	61,06,223
			Other Assets	..	1,52,71,029
Total	...	2,94,61,817	Total	..	2,94,61,817

Year ended	Net Profit Rs.	Reserves Rs.	Depreciation Rs.	C/Fwd. Rs.	Ord. Div. % p.a.	Prices Ord Rs	Prices Prefd. Rs.
Mar. 1943	16,24,217	10,08,555	3,10,419	1,97,254	50	24¼—20¼	5¾—3¼
Sept. 1943	22,40,526	15,53,950	3,40,853	2,55,550	50	27¼—24¼	3¼—3¼
Mar. 1944	10,22,298	4,50,000	3,59,155	2,64,228	30	31¾—24¼	6¼—3¼
Sept. 1944	11,56,054	5,00,000	3,91,392	3,01,884	30	31¼—24¼	5¾—3¼
Mar. 1945	12,57,313	6,00,000	3,75,178	3,28,397	30	30¼—25¼	6¼—3¼
Sept. 1945	13,72,993	7,50,000	3,13,853	3,20,792	30	30¼—25¼	6¼—3¼
Mar. 1946	15,71,380	9,00,000	3,26,599	3,42,172	30	62¼—25¼	11¼—3¼
Sept. 1946	24,35,464	14,25,000	3,10,984	3,71,606	50	90¼—51¼	17¼—3¼
Mar. 1947	11,93,812	4,10,000	3,44,162	4,33,754	30	75—55	4¼—3¼
Sept. 1947	9,52,559	2,00,000	3,00,386	3,44,227	20	45¼—30¼	1¼ N.

UNION COMPANY, LIMITED.—Regd. 1927. Converted into a Public Limited Co. in 1930 in March 1933. Registered Office—65, Sir Harison Road, Calcutta. Directors [illegible] (Ordinary shares Valued Rs. 5,000)—(1) Nirmalas Dalmia, (2) [illegible] (3) C. C. Pyne.

Capital—Authorised—Rs. 20,00,000 in 20,000 Shares of Rs. 100 each. Issued and Subscribed—Rs. 12,50,000 in 12,500 Shares of Rs. 100 each, fully paid up. Accounts—Yearly to March 31. Meeting in December. Auditors—Ray & Ray.

Liabilities (in Rs.)		31-3-45	31-3-46	Assets (in Rs.)		31-3-45	31-3-46
Capital	..	12,50,000	12,50,000	Liquid Assets		[illegible]	[illegible]
Gen. Reserves	..	4,60,500	5,10,500				
Other Reserves	..	1,00,073	1,13,867				
Debts	..	3,51,085	63,570				
Credit Balance	...	90,357	1,23,068				
Total	.	22,52,017	20,61,104	Total	.	[illegible]	[illegible]

Year ended March		Net Profit Rs.	Reserve Rs.	A/Fwd Rs.	Interim %	Final %
1937	...	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	..	[illegible]	[illegible]	[illegible]		[illegible]
[illegible]	..	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
1943	..	[illegible]	[illegible]	[illegible]		[illegible]
1944	..	[illegible]	[illegible]	[illegible]		[illegible]
[illegible]	..	[illegible]	[illegible]	[illegible]		[illegible]

UNION TOBACCO COMPANY, LIMITED.—[illegible]

[illegible]

Capital—Authorised—Rs. 5,00,000. Issued and Subscribed—Rs. 2,50,000 in 25,000 shares of Rs. 10 each, fully paid up. Reg. Fee—Rs. 3 per deed. Accounts—Half yearly to November 30 and May 31. Meetings in February and August. Auditors—Price, Waterhouse, Peat & Co.

Liabilities (in Rs.)	31-11-43	31-5-46	Assets (in Rs.)	31-11-43	31-5-46
Capital	2,50,000	2,50,000	Gross Block ...	3,48,061	3,28,550
Gen. Reserves	2,00,000	2,00,000	Depreciation ..	1,93,061	1,85,550
Other Reserves	1,84,500	1,62,500			
Debts ..	5,14,322	4,72,972	Block (Net) ...	1,55,000	1,43,000
Credit Balance	25,003	43,124	Other Assets ..	10,18,825	9,85,596
Total	11,73,825	11,28,596	Total ..	11,73,825	11,28,596

Half-year ended	Sales Rs.	Net Profit Rs.	Reserves Rs.	Depreciation Rs.	C. Fwd. Rs.	Dividend % p.a.	Price Range High—Low Rs.
Nov. 1942	11,61,201	40,459	10,000	14,448	13,606	40	19½—17½
May 1943 ..	19,22,520	40,177	20,000	13,000	11,884	30	21—21
Nov 1943 ..	41,68,962	23,434	10,000	8,000	11,589	25	30½—30
May 1944	30,77,360	18,120	7,500	4,999	10,959	15	28½—30½
Nov 1944 ..	33,62,740	22,897	10,000	7,000	8,221	12½	31½—32
May 1945 .	36,51,748	37,517	20,000	7,197	6,988	15	30—27
Nov 1945 ..	37,24,336	18,013		7,551	6,250	15	26½—25½

[illegible] Shah, and (3) Raja Ram Kumar Bhargava (Mg. Director)

Secretary—J. K. Tandon

Capital—Authorised, Issued and Subscribed—Rs. 8,00,000 in 8,000 shares of Rs. 100 each, fully paid up. Reg. Fee—Nil. Accounts—Half-yearly to June 30 and December 31. Meetings in September and March. Auditors—Basant Ram & Sons.

Liabilities (in Rs.)	30-6-46	30-6-45	Assets (in Rs.)	30-6-46	30-6-45
Capital ...	8,00,000	8,00,000	Gross Block ...	23,84,283	22,90,314
Gen. Reserves ..	14,14,104	11,32,104	Depreciation ...	6,02,691	6,94,195
Other Reserves .	15,73,795	15,95,894			
Debts ..	3,93,200	3,99,973	Block (Net) ..	13,80,592	15,92,319
Credit Balance ...	73,999	3,95,747	Other Assets ...	26,74,410	9,41,105
Total ...	42,55,002	43,33,424	Total ...	42,55,002	43,33,424

Half-year ended	Net Profit Rs.	Allocation to Funds Rs.	Depreciation Rs.	C. Fwd. Rs.	Dividend % p.a.	Price Range High—Low Rs.
Dec. 1942 ...	2,04,345	1,00,000	41,023	40,071	22½	249—222
June 1943 ...	3,71,020	1,00,000	41,796	42,875	20	249—N.
Dec. 1943 ...	3,03,400	1,72,000	42,422	51,373	20	350—270
June 1944 ...	2,11,591	50,000	43,786	74,964	7	350—352
Dec. 1944 ...	57,837	50,000	47,145	46,860	7	352 Nom.
June 1945 ...	2,74,946	2,50,000	50,145	30,747	8	352 Nom.
Dec. 1946 ...	33,261	..	52,801	12,989	7½	352 Nom.

WALFORD TRANSPORT, LIMITED.—Regd. 1920. The Company holds franchise of Rolls Royce, Bentley, Sunbeam—Talbot, Holmes Hamber, Chevrolet, Buick and Cadillac Cars and Chevrolet, Commer and Karrier Commercial vehicles. Regd. Office—71 73, Park Street, Calcutta. Secretary—R. H. Iyer. Directors—Qualification, 100 shares)—(1) C. H. Hesper [illegible] V. M. Nair

Capital—Authorised—Rs. 40,00,000 divided into (i) 2,10,200 Preferred Ordinary S of Re. 1 each, and (ii) 37,89,800 Ordinary Shares of Re. 1 each. Issued and Subscrib Rs. 3,23,500 in (i) 2,10,200 Preferred Ordinary Shares of Re. 1 each, and (ii) 3,13,500 Ordi Shares of Re. 1 each, fully paid up. The Preferred Ordinary Shares carry the right to a f preferential dividend of 3 per cent per annum and after the Ordinary shares have been prov with a dividend of 3 per cent. These shares have the right to receive, out of the surplus pr available, an extra dividend of half per cent for every one per cent dividend paid on the Ordin shares. In a winding-up these shares carry preferential claim to repayment of capital have also the right to participate in any surplus assets available, after paying off the Ordin capital, pari passu with the Ordinary shares. Reg. Fee—Re. 1 per deed. Accounts—Yea to December 31. Meeting in April or May. Auditors—Lovelock & Lewes.

Liabilities (In Rs.)

		31-12-47	31-12-46
Capital	...	3,23,500	3,23,500
Gen. Reserves	...	3,50,200	3,00,200
Other Reserves	...	7,31,600	1,49,193
Debts	...	16,93,996	8,56,173
Credit Balance	...	3,70,711	1,85,421
Total	...	40,92,007	22,46,287

Assts (In Rs.)

		31-12-47	31-12-
Gross Block	...	6,13,836	4,72,12
Depreciation	...	4,77,484	3,94,92
Block (Net)	...	1,36,372	77,201
Other Assets	...	39,55,635	21,69,186
Total	...	40,92,007	22,46,287

Year ended Dec.		Reserve Rs.	Net Profit Rs.	Depreciation Rs.	C. Fwd. Rs.	Dividend % p.a.	Price Range High—Low Rs.
1941		40,000	1,03,123	33,250	33,312	10	[illegible]
1942	...	80,000	1,44,233	48,000	24,174	20	[illegible]
1943	...	70,000	1,23,311	31,351	24,867	15	[illegible]
1944	...	33,000	82,838	30,331	24,338	12	[illegible]
1945	...	23,000	79,038	38,405	21,641	11	[illegible]
1946	...	30,000	1,63,784	..	40,831	20	[illegible]
1947	...	2,23,500	5,29,332	82,561	43,721	20	[illegible]

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